We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No.	Name, address and occupation of Subscribers	Nationality & NRC No.	Number of shares taken	Signatures
1.	Total Marketing Services PLC Address: 24 Cours Michelet-92800 Puteaux	Incorporated in Republic of France Co. Registration No. 542 034 921 RCS Nanterre	2,000,000	
	Represented by: Stephane Lagrue Residential address: 1, Lady Hill Road, #04-11, Singapore 258 670, Singapore	Nationality: French Passport No: 13BE87628		
2.	Denko Petrochemical Management Company Limited Address: No.1, Kanaung Minthargyi Street, Shwelinban Industrial Zone, Hlaing Tharyar Township, Myanmar	Incorporated in Myanmar Co., Registration No. 2424/2011-2012	2,000,000	
	Represented by: U Ye Min Aung Residential address: No 17, Mya Khwar Nyo 1st Street, 7/West Ward, Tharketa Township, Yangon	Nationality: Myanmar NRC No: 12/Ta Ma Na (Naing) 094582		

Yangon Dated: the Day of___________, 2016.

It is hereby certified that the persons mentioned above put their signatures in my presence.

6. The Objective For Which The company is established are

- The reception, storage and re-delivery of petroleum products and related logistics services (all as approved by the Board)

7. To borrow money for the benefit of the Company's business from any person, firm,company, bank or financial organization in the manner that the Company shall think fit.

PROVISO: Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere,save in so for as it may be entitled so as to do in accordance with the Laws,Orders and Notifications in force from time to time and only subject to such permission and or approval as may be prescribed by the Laws, Orders and Notifications of the Union of Myanmar for the time being in force.

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles Of Association

OF

DENKO TOTAL TERMINAL MYANMAR COMPANY LIMITED

❖ ❖ ❖ ❖ ❖ ❖ ❖

1. The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

2. The Company is to be a Private Company and accordingly following provisions shall have effect: -

   (a) The mumber of the Company , exclusive of persons who are in the employment of the Company, shall be limited to fifty.

   (b) Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.

CAPITAL AND SHARES

3. The authorised capital of the Company is Ks. **80,000,000,000**/- (Kyats **Eighty Thousand million** Only) divided into (**8,000,000**) shares of Ks. **10,000** /- (Kyats **Ten Thousand** Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

4. Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

13. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power:-

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit; also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.

GENERAL MEETINGS

15 A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital (not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors. No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to:-

(1) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;

(2) all sales and purchases of goods by the Company;

(3) all assets and liabilities of the Company.

19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာ စုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုး သူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခု ဖွဲ့စည်းရန် လိုလားသည့် အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည် ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသားမှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာဦးရေ	ဝယ်ယူသော အစုရှယ်ယာဦးရေ
1.	Total Marketing Services PLC Address: 24 Cours Michelet-92800 Puteaux Represented by: Stephane Lagrue Residential address: 1, Lady Hill Road, #04-11, Singapore 258 670, Singapore	Incorporated in Republic of France Co. Registration No. 542 034 921 RCS Nanterre Nationality: French Passport No: 13BE87628	2,000,000	
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ရန်ကုန်။ နေ့စွဲ။ ။ ၂၀၁၆ ခုနှစ်၊ ( ) ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

၁၂/တာမန(နိုင်)၀၉၄၅၈၂

နိုင်ငံသားစိစစ်ရေးကတ်ပြား



အမှတ် ၁၂/တာမန(နိုင်)၀၉၄၅၈၂

ရက်စွဲ [illegible] ၂၀၀၈

အမည် [illegible]

အဘအမည် [illegible]

မွေးသက္ကရာဇ် [illegible]

လူမျိုး/ကိုးကွယ်သည့်ဘာသာ [illegible]

အရပ် [illegible] သွေးအုပ်စု A

ထင်ရှားသည့်အမှတ်အသား [illegible]

[illegible]

အမှတ်စဉ် [illegible]

သက်ဆိုင်ရာကတ်ပြားအမှတ် [illegible]

လက်ဝဲလက်မပုံစံ



အလုပ်အကိုင် [illegible]

နေရပ်လိပ်စာ [illegible]

[illegible]

၁။ ဤကတ်ပြားကို အမြဲဆောင်ထားရမည်။

၂။ ပျောက်ဆုံး၊ ပျက်စီးသည့်အခါ အနီးဆိုင်ရာ ရဲစခန်း၊ မြို့နယ်လူဝင်မှုကြီးကြပ်ရေးနှင့် အမျိုးသားမှတ်ပုံတင်ရေးဦးစီးဌာနရုံးသို့ သတင်းပို့ရမည်။

၃။ ဤလက်မှတ်ကို [illegible] နှစ်ပြည့်လျှင် လဲလှယ်ရမည်။ ပျက်ကွက်ပါက အရေးယူခြင်းခံရမည်။ [illegible]

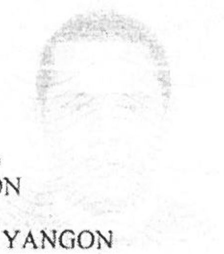
REPUBLIC OF THE UNION OF MYANMAR

PASSPORT

Type: PB
Country code: MMR
Passport No: MA700091



Name: YE MIN AUNG
Nationality: MYANMAR
Date of birth: 10 MAY 1981
Sex: M
Place of birth: YANGON
Date of issue: 18 JUN 2014
Authority: MOHA, YANGON
Date of expiry: 17 JUN 2019
Holder's signature:



PBMMRYE<MIN<AUNG<<<<<<<<<<<<<<<<<<<<<<<<<<<<<<

MA700091<7MMR8105107M1906176<<<<<<<<<<<<<<2

Denko Articles of Association

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန်ကန့်သတ်ထားသော အများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒန်ကို ရေနံ ဓာတုဗေဒ စီမံခန့်ခွဲမှု ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

V V V V

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum of Association

AND

Articles of Association

OF

DENKO PETROCHEMICAL MANAGEMENT CO., LTD.

အောက်ပါဝန်ဆောင်မှုလုပ်ငန်းများကို မိမိတစ်ဦးတည်းဖြစ်စေ၊ မည်သည့်ပြည်တွင်း ပြည်ပပုဂ္ဂိုလ်များနှင့် ဖက်စပ်၍ဖြစ်စေ လုပ်ကိုင်ဆောင်ရွက်ရန်။

(က) အောဂျင်စီလုပ်ငန်းအမျိုးမျိုး၊ ကျွမ်းကျင်မှုအတိုင်ပင်ခံများ၊ လုပ်ငန်းအတိုင်ပင်ခံများ၊ အုပ်ချုပ်မှုအတိုင်ပင်ခံများနှင့် အကြံပေး ဝန်ဆောင်မှုလုပ်ငန်းများ၊

(ခ) ကြော်ငြာနှင့် ကြော်ငြာကိုယ်စားလှယ်လုပ်ငန်း၊

(ဂ) ဖျော်ဖြေရေးလုပ်ငန်းနှင့် ယင်းနှင့်ပတ်သက်သည့် လုပ်ငန်းများ၊

(ဃ) ဆေးဝန်ဆောင်မှုလုပ်ငန်းအမျိုးမျိုး၊

(င) သယ်ယူပို့ဆောင်ရေးလုပ်ငန်း (မီးရထားနှင့် လေကြောင်းမှအပ)

(စ) ပုံနှိပ်ထုတ်ဝေခြင်းလုပ်ငန်း၊

(ဆ) တိုင်းတာရေးနှင့် စစ်ဆေးရေးလုပ်ငန်း

(ဇ) စီမံကိန်းသစ်များ၌ ဖြစ်မြောက်နိုင်စွမ်း ရှိ–မရှိ လေ့လာခြင်း၊ စီမံကိန်းပုံစံများ ချမှတ်ခြင်း၊ စီမံကိန်းကုန်ကျစရိတ် ခန့်မှန်းခြင်း နှင့် တန်ဖိုးတွက်ချက်ခြင်းလုပ်ငန်းများ၊

(ဈ) စာရင်းရေးသွင်းခြင်း၊ စာရင်းစစ်ဆေးခြင်းနှင့် ဥပဒေအကြံပေးဝန်ဆောင်မှုလုပ်ငန်းများ၊

(ည) ယာဉ်နှင့် စက်ကိရိယာအမျိုးမျိုး ကြံခိုင်ရေးပြုလုပ်ခြင်း၊ မွမ်းမံခြင်းနှင့် ပြင်ဆင်ခြင်းလုပ်ငန်းများ၊

(ဋ) လျှပ်စစ်နှင့် အီလက်ထရောနစ်ကုန်ပစ္စည်းများ တပ်ဆင်ခြင်း၊ ပြုပြင်ခြင်းနှင့် မွမ်းမံတည်ဆောက်ခြင်းလုပ်ငန်းများ။

(၂) ကုမ္ပဏီမှ သင့်လျော်လျောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန်အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်၊ သို့မဟုတ်၊ ငွေကြေးအဖွဲ့အစည်းထံမှမဆို ငွေချေးယူရန်။

ခြွင်းချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အတွင်း၌ဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက် တည်မြဲနေသော တရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များက ခွင့်ပြုထားသည့် လုပ်ငန်းများအမှအပ အခြားလုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင် ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း၌ အချိန်ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေပြဋ္ဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ်၊ ခွင့်ပြုထားရှိခြင်းရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခြွင်းချက်ထားရှိပါသည်။

အောက်တွင်အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ကိုယ်စီကိုယ်ငှသည်ဤသင်းဖွဲ့မှတ်တမ်း အရကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန်လိုလားသည့်အလျောက်ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲပြထားသော အစုရှယ်ယာများကိုကုမ္ပဏီ၏မတည်ရင်းနှီးငွေတွင်ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
၅	**ဦးဝဏ္ဏခိုင်** အမှတ်-၆၄(ဘီ)၊ ဇေယျာခေမာလမ်း၊ (၆) ရပ်ကွက်၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၁၉၄၁၀	၃၄	
၆	**ဒေါ်ဟန်စုခိုင်** အမှတ်-၁၀၀(အက်ဖ်)၊ အင်းယားလမ်း၊ (၉) ရပ်ကွက်၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၆၄၈၂၁	၃၄	
၇	**ဦးထွန်းထွန်းအောင် (ခ) ဦးနေမျိုးခိုင်** အခန်းအမှတ်-၃၃၊ တိုက်အမှတ်-၇၊ ဒုတိယထပ်၊ ရန်ကုန်-အင်းစိန်လမ်းမကြီး၊သမိုင်းလမ်းဆုံ၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၇၈၀၁၉	၃၄	
၈	**ဒေါ်ခင်မျိုးနွယ်** အခန်းအမှတ်-၃၄၊ တိုက်အမှတ်-၇၊ ဒုတိယထပ်၊ ရန်ကုန်-အင်းစိန်လမ်းမကြီး၊သမိုင်းလမ်းဆုံ၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၇၈၅၂၃	၃၄	

ရန်ကုန်။ နေ့စွဲ၊ ၂၀၁၁ ခုနှစ်၊ ဩဂုတ် လ၊ ၂၃ ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

ဦးအံ့နိုင် (ဥပဒေဘွဲ့)
တရားလွှတ်တော်ရှေ့နေ
[illegible]
ရန်ကုန် ဖုန်း (၀၁) [illegible]

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန်ကန့်သတ်ထားသော အများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒန်ကို ရေနံ ဓာတုဗေဒ စီမံခန့်ခွဲမှု ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့စည်းမျဉ်းများ

V V V V

၁။ ဤ သင်းဖွဲ့စည်းမျဉ်း နှင့် လိုက်လျောညီထွေ မဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ နောက်ဆက်တွဲ ပထမဇယားပုံစံ'က'ပါ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင်စေရမည်။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ ပုဒ်မ ၁၇(၂)တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်းများ သည် ဤကုမ္ပဏီနှင့် အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့် မသက်ဆိုင်သော ကုမ္ပဏီ

၂။ ဤကုမ္ပဏီသည် အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါ သတ်မှတ်ချက်များသည် အကျိုး သက်ရောက်စေရမည်။

(က) ဤ ကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများ မှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင် အရေအတွက်ကို ငါးဆယ်အထိသာ ကန့်သတ်ထားသည်။

(ခ) ဤ ကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ်) တစ်ခုခု အတွက် ငွေထည့်ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်း မပြုလုပ်ရန် တားမြစ်ထားသည်။

မ,တည်ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

၃။ ကုမ္ပဏီ၏ သတ်မှတ် မ,တည်ငွေရင်းသည် ကျပ်- ၁,၀၀၀,၀၀၀,၀၀၀/-(ကျပ်သန်းတစ်ထောင်တိတိ) ဖြစ်၍ ငွေကျပ်- ၁၀၀,၀၀၀/- (ကျပ်တစ်သိန်းတိတိ) တန် အစုရှယ်ယာပေါင်း (၁၀,၀၀၀)ခွဲထားပါသည်။ ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင်တည်ဆဲဖြစ်နေသော တရားဥပဒေ ပြဋ္ဌာန်းချက်များနှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာ ရှိစေရမည်။

၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပါ ပြဋ္ဌာန်းချက် များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ ကြီးကြပ်ကွပ်ကဲမှုအောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက် အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း သို့မဟုတ် ထုခွဲရောင်းချခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။

၁၃။ဒါရိုက်တာအားလုံးက လက်မှတ်ရေးထိုးထားသော ရေးသားထားသည့် ဆုံးဖြတ်ချက်တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက်ကဲ့သို့ပင် ကိစ္စအားလုံး အတွက်အကျိုးသက်ရောက်စေရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့်တာဝန်များ

၁၄။မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ(က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေအာဏာများကိုမထိခိုက်စေဘဲဒါရိုက်တာများသည်အောက်ဖော်ပြပါ အာဏာများရှိရမည်ဟု အတိအလင်း ထုတ်ဖော်ကြေညာသည်။ အာဏာဆိုသည်မှာ-

(၁) ဒါရိုက်တာများက သင့်လျော်သည်ဟုယူဆသော တန်ဖိုးနှင့်စည်းကမ်းများ၊ အခြေအနေများ သတ်မှတ်၍ ကုမ္ပဏီကရယူရန် အာဏာရှိသည့်မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ ၊ အခွင့်အလမ်းများကို မဆိုဝယ်ယူရန် သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ရယူပိုင်ဆိုင်ရန်အပြင် ကုမ္ပဏီကပိုင်ဆိုင်ခွင့်ရှိသော မည်သည့်ပစ္စည်း အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆို သင့်တော်သောစည်းကမ်းချက်များ သတ်မှတ်၍ရောင်းချခြင်း၊ အငှားချခြင်း၊ စွန့်လွှတ်ခြင်း၊ သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ဆောင်ရွက်ခြင်းတို့ကို ပြုလုပ်ရန်။

(၂) သင့်လျော်သော စည်းကမ်းသတ်မှတ်ချက်များဖြင့် ငွေကြေးများကို ချေးငှားရန် သို့မဟုတ်အဆိုပါ ချေးငှားသောငွေကြေးများကို ပြန်လည်ပေးဆပ်ရန်အတွက် အာမခံများထားရှိရန်အပြင်၊ အထူးသဖြင့် ဤကုမ္ပဏီ၏ ဒီဘင်ချာများ၊ ဒီဘင်ချာစတော့(ခ်)များ၊ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများအပါ အဝင်ယခုလက်ရှိနှင့် နောင်ရှိမည့်ပစ္စည်းများအားလုံး သို့မဟုတ် တစ်စိတ်တဒေသကို အပေါင်ပြု၍ ထုတ်ဝေရန်။

(၃) ဤကုမ္ပဏီက ရယူထားသော အခွင့်အရေးများ သို့မဟုတ် ဝန်ဆောင်မှုများအတွက် အားလုံး သို့မဟုတ် တစ်စိတ်တဒေသကို ငွေကြေးအားဖြင့် ပေးချေရန်၊ သို့မဟုတ် အစုရှယ်ယာများ၊ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ဤကုမ္ပဏီ၏အခြားသော အာမခံ စာချုပ်များကို ထုတ်ပေးရန်၊ ထို့အပြင် အဆိုပါအစုရှယ်ယာများ ထုတ်ပေးရာ၌ ငွေအပြည့်ပေးသွင်းပြီးသော အစုရှယ်ယာအနေဖြင့် သော်လည်းကောင်း၊ တစ်စိတ်တဒေသ ပေးသွင်းပြီးသော အစုရှယ်ယာများအနေဖြင့် သော်လည်းကောင်း၊ သဘောတူညီသကဲ့သို့ ထုတ်ဝေပေးရန်နှင့် အဆိုပါ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ကုမ္ပဏီ၏အခြားသော အာမခံစာချုပ်များဖြင့် ထုတ်ဝေပေးရာ၌ခေါ်ဆိုခြင်း မပြုရသေးသော ရင်းနှီးငွေများအပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းအားလုံးသို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ ဖြစ်စေ၊ ထိုကဲ့သို့ မဟုတ်ဘဲဖြစ်စေ ထုတ်ပေးရန်။။

(၄) ဤကုမ္ပဏီနှင့်ပြုလုပ်ထားသော ကန်ထရိုက်စာချုပ်များ၊ တာဝန်ယူထားသည့်လုပ်ငန်းများ ပြီးစီးအောင် ဆောင်ရွက်စေခြင်းအလို့ငှာ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများအပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းရပ်များအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ပေါင်နှံ၍သော်လည်းကောင်း၊ အပေါင်ပြု၍သော်လည်းကောင်း သို့မဟုတ် အစုရှယ်ယာများအတွက် ငွေများတောင်းခံခေါ်ယူ၍ သော်လည်းကောင်း၊ ခွင့်ပြုရန် သို့မဟုတ် သင့်လျော်သည့်အတိုင်း ဆောင်ရွက်ရန်။

(၅) မန်နေဂျာများ၊ အတွင်းရေးမှူးများ၊ အရာရှိများ၊ စာရေးများ၊ ကိုယ်စားလှယ်များနှင့်ဝန်ထမ်းများကို အမြဲတမ်းယာယီ သို့မဟုတ် အထူးကိစ္စရပ်များအတွက် ခန့်ထားခြင်း၊ ရပ်စဲခြင်း၊ ဆိုင်းငံ့ခြင်းများအတွက် လည်းကောင်း၊ အဆိုပါ ပုဂ္ဂိုလ်တို့၏တာဝန်များ၊ အာဏာများ၊ လစာငွေများ၊ အခြားငွေကြေးများကို သတ်မှတ်ရာ၌ လည်းကောင်း၊ အာမခံပစ္စည်းများ တောင်းခံရာ၌ လည်းကောင်း သင့်လျော်သလို ဆောင်ရွက်ရန်၊ ထို့အပြင် အဆိုပါကိစ္စများအတွက် ကုမ္ပဏီ၏ မည်သည့်အရာရှိကိုမဆို ကိစ္စရပ်အားလုံးကိုဖြစ်စေ၊ တစ်စိတ်တစ်ဒေသကိုဖြစ်စေ ဒါရိုက်တာများ၏ ကိုယ်စားဆောင်ရွက် နိုင်ရေးအတွက် တာဝန်လွှဲအပ်ရန်။

(၆) ဤကုမ္ပဏီ၏ ဒါရိုက်တာတစ်ဦးအား ဒါရိုက်တာရာထူးနှင့် တွဲဖက်၍မန်နေဂျင်းဒါရိုက်တာ၊ အထွေထွေ မန်နေဂျာ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနခွဲမန်နေဂျာအဖြစ်ခန့်ထားရန်။

(၇) မည်သည့် အစုရှင်ထံမှမဆို ၎င်းတို့၏ အစုရှယ်ယာများအားလုံးကိုဖြစ်စေ၊ အချို့အဝက်ကိုဖြစ်စေ စွန့်လွှတ်ခြင်းအား သဘောတူညီသော စည်းကမ်းချက်များဖြင့် လက်ခံရန်။

အထွေထွေအစည်းအဝေးကြီးများ

၁၅။ ကုမ္ပဏီကိုဥပဒေအရဖွဲ့စည်းတည်ထောင်ပြီးသည့်နေ့မှတစ်ဆယ့်ရှစ်လအတွင်း အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး ကြီးကို ကျင်းပရမည်။ ထို့နောက်ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေးသည့် အချိန်နှင့်နေရာ များတွင်ပြက္ခဒိန်နှစ်တစ်နှစ်လျှင်အနည်းဆုံးတစ်ကြိမ်(နောက်ဆုံးကျင်းပသည့် အထွေထွေအစည်း အဝေးကြီး နှင့် တစ်ဆယ့်ငါးလထက် မပိုသည့်အချိန်၌) ကျင်းပရမည်။ သင်းလုံးကျွတ် အစည်းအဝေးစတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့် အစုရှင်အရေအတွက် မတက်ရောက်သော မည်သည့်သင်းလုံးကျွတ် အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့်ပတ်သက်၍ ဆုံးဖြတ် ဆောင်ရွက်ခြင်းမပြုရ။ ဤတွင်အခြားနည်းသတ်မှတ်ပြဋ္ဌာန်းခြင်းမရှိလျှင် ထုတ်ဝေထားသည့် မ,တည် ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ငါးဆယ်ရာခိုင်နှုန်း ထက်မနည်း ပိုင်ဆိုင်ကြသည့် (နှစ်ဦးထက်မနည်းသော) အစုရှင်များ ကိုယ်တိုင်တက်ရောက်လျှင် လုပ်ငန်းကိစ္စအားလုံးဆောင်ရွက်ရန်အတွက် အစည်းအဝေး အထမြောက် သည့်ဦးရေ ဖြစ်သည်။ အကယ်၍ ကုမ္ပဏီတွင် အစုရှင်အရေအတွက် နှစ်ဦးတည်းသာ ရှိသည့်ကိစ္စတွင်မူ ထိုနှစ်ဦးတည်းသည်ပင်လျှင် အစည်းအဝေး အထမြောက်ရန် သတ်မှတ်သည့် အရေအတွက် ဖြစ်စေရမည်။

အမြတ်ဝေစုများ

၁၆။ သင်းလုံးကျွတ် အစည်းအဝေးတွင် ဤကုမ္ပဏီ၏အစုရှင်များအားခွဲဝေပေးမည့် အမြတ်ဝေစုကို ကြေငြာရမည်။ သို့ရာတွင် အမြတ်ဝေစုသည် ဒါရိုက်တာများက ထောက်ခံသော ငွေပမာဏထက် မကျော်လွန်စေရ။ သက်ဆိုင်ရာနှစ်၏ အမြတ်ပမာဏ သို့မဟုတ် အခြားမခွဲဝေရသေးသည့် အမြတ်ပမာဏမှအပ အမြတ်ဝေစုကို ခွဲဝေမပေးရ။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည် လုပ်ငန်းရုံးတစ်ခုကို ဖွင့်လှစ်၍ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်းပြည့်မှီသူ ပုဂ္ဂိုလ်တစ်ဦးအား အထွေထွေမန်နေဂျာအဖြစ် ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်းပြည့်မှီသူများ အား ရုံးဝန်ထမ်းများအဖြစ်ခန့်အပ်မည်ဖြစ်သည်။ လစာ၊ ခရီးသွားလာစရိတ်နှင့် အခြားအသုံးစရိတ်များ ကဲ့သို့သော ဉာဏ်ပူဇော်ခများနှင့် အခကြေးငွေများကို ဒါရိုက်တာအဖွဲ့က သတ်မှတ်မည်ဖြစ်ပြီး ၎င်း သတ်မှတ်ချက်များကို သင်းလုံးကျွတ်အစည်းအဝေးက အတည်ပြုရမည်။ အထွေထွေမန်နေဂျာသည် လုပ်ငန်းရုံး၏ ထိရောက်စွာလုပ်ငန်း လည်ပတ်မှုအားလုံးအတွက် တာဝန်ရှိစေရမည်ဖြစ်ပြီး မန်နေးဂျင်း ဒါရိုက်တာအားတာဝန်ခံ၍ ဆောင်ရွက်ရမည်။

ငွေစာရင်းများ

၁၈။ ဒါရိုက်တာများသည် သင့်လျော်သည့် ငွေစာရင်းစာအုပ်များကို အောက်ဖော်ပြပါသတ်မှတ်ချက်များ နှင့်အညီ ထားသိုထိန်းသိမ်းဆောင်ရွက်ရမည်။

(၁) ကုမ္ပဏီ၏ရငွေ၊သုံးငွေများ၏ပမာဏနှင့်၎င်းရငွေ၊သုံးငွေများဖြစ်ပေါ်ခြင်းနှင့်စပ်လျဉ်းသည့်အကြောင်းကိစ္စများ။

(၂) ကုမ္ပဏီ၏ ကုန်ပစ္စည်းများ ရောင်းချခြင်းနှင့် ဝယ်ယူခြင်းများ။

(၃) ဤကုမ္ပဏီ၏ ရရန်ပိုင်ခွင့်နှင့် ပေးရန်တာဝန်များ။

၁၉ ။ ငွေစာရင်းစာအုပ်အားလုံးကို ဤကုမ္ပဏီ၏ မှတ်ပုံတင်ထားသော လုပ်ငန်းရုံးများသို့မဟုတ် ဒါရိုက်တာ များက သင့်လျော်သည်ဟု ထင်မြင်ယူဆသော အခြားနေရာများတွင် သိမ်းဆည်းထားရမည်ဖြစ်ပြီး၊ ရုံးချိန်အတွင်း၌ ဒါရိုက်တာများက စစ်ဆေးနိုင်ရန် ပြသထားရမည်။

စာရင်းစစ်

၂၀။ စာရင်းစစ်များကို ခန့်အပ်ထားရမည်။ ၎င်းစာရင်းစစ်များ၏ တာဝန်သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ သို့မဟုတ် အခါအားလျော်စွာ ပြင်ဆင်သတ်မှတ်သည့် စည်းမျဉ်း စည်းကမ်းများ နှင့် လိုက်လျောညီထွေဖြစ်ရမည်။

(၁၀-က)

အောက်တွင်အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ကိုယ်စီကိုယ်ငှသည်ဤသင်းဖွဲ့စည်းမျဉ်း အရကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန်လိုလားသည့်အလျောက်ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲပြထားသော အစုရှယ်ယာများကိုကုမ္ပဏီ၏မတည်ရင်းနှီးငွေတွင်ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
၁	**ဦးချစ်ခိုင်** အမှတ်-၁၀၀(အက်ဖ်)၊ အင်းယားလမ်း၊ (၉) ရပ်ကွက်၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၇၈၂၆၃	၆၂	
၂	**ဦးအောင်စိုးသာ** အမှတ်-၃၆၂၊ ယင်းမာမြိုင်လမ်းသွယ်(၂)၊ သုဝဏ္ဏ၊ သင်္ဃန်းကျွန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/ပဇတ (နိုင်) ၀၂၈၅၉၀	၃၄	
၃	**ဒေါ်ခင်စိုးဝေ** အမှတ်-၁၀၀(အက်ဖ်)၊ အင်းယားလမ်း၊ (၉) ရပ်ကွက်၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၇၇၉၅၀	၃၄	
၄	**ဦးဝင်းမင်းခိုင်** အမှတ်-၁၀၀(အက်ဖ်)၊ အင်းယားလမ်း၊ (၉) ရပ်ကွက်၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။ (ကုန်သည်)	မြန်မာ ၁၂/အစန (နိုင်) ၀၆၅၉၁၀	၃၄	

ရန်ကုန်။နေ့စွဲ၊ ၂၀၁၁ ခုနှစ်၊ ဩဂုတ် လ ၊ ၂၃ ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

ဦးအိမ်နိုင် (ဥပဒေဘွဲ့)
တရားလွှတ်တော်ရှေ့နေ
၁၀၃/၆(ပထမထပ်)၊ဗိုလ်တထောင်ဘုရားလမ်း၊ဗိုလ်တထောင်မြို့နယ်၊
ရန်ကုန်၊ ဖုန်း (၀၁) ၂၉၆၁၀၂ ၊ ၃၉၇၂၉၄ ၊ ၅၉၇၂၈၅

အောက်တွင်အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာ စုံလင်စွာပါသောဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ကိုယ်စီကိုယ်ငှသည် ဤအသင်းအဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသား အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
၉	**ဦးအောင်မော်သိန်း** အမှတ်-၄၃၊ အင်းယားမြိုင်လမ်း၊ ရွှေတောင်ကြား (၂) ရပ်ကွက်၊ ဗဟန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး (ကုန်သည်)	မြန်မာ ၁၂/မရက (နိုင်) ၀၄၄၈၃၃	၃၄	
၁၀	**ဦးဝင်းဆွေ** အမှတ်-၂၄၀၊ ၂၇-လမ်း၊ ၈၃-လမ်းနှင့် ၈၄-လမ်းကြား၊ မဟာမြိုင် (၂) ရပ်ကွက်၊ မဟာအောင်မြေမြို့နယ် မန္တလေးတိုင်းဒေသကြီး (ကုန်သည်)	မြန်မာ ၉/မရမ (နိုင်) ၀၃၇၁၀၅	၃၄	

ရန်ကုန်။ နေ့စွဲ၊ ၂၀၁၁ ခုနှစ်၊ ဩဂုတ်လ (၂၃) ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်ရှေ့မှောက်တွင်
လက်မှတ်ရေးထိုးကြပါသည်။

To carry on the following services either solely on its own or in joint-venture, with any foreign or local partners -

(a) All kinds of agency business, technical consultants, business consultants, management consultants and advisory services.

(b) Advertising and its agency business.

(c) Business of entertainments and related activities.

(d) Business of all kinds of medical services.

(e) Business of transportation (except railways and airways)

(f) Business of printing and publishing.

(g) Business of surveying and inspection.

(h) Business of feasibility study on new projects, projects formulation, project appraisal and project evaluation.

(i) Business of Account writing, Auditing and legal advisory services.

(j) Business of servicing, maintenance of repairing of all kinds of vehicles and machines.

(k) Business of installation, maintenance and renovation of electrical and electronic goods.

(2) To borrow money for the benefit of the Company's business from any person, firm, company, bank or financial organization in the manners that the Company shall think fit.

PROVISO: - *Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere, save in so far as it may be entitled so as to do in accordance with the Laws, Orders and Notifications in force from time to time and then only subject to such permission and or approval as may be prescribed by the Laws, Orders and Notifications of the Union of Myanmar for the time being in force.*

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N. R. C No.	Number of shares taken	Signatures
5	**U Wunna Khine,** No. 64(B), Zayar Khaymar Street, Ward No.6, Mayangone Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 019410	34	
6	**Daw Han Su Khine,** No. 100(F), Inya Road, Ward No.9, Kamayut Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 064821	34	
7	**U Htun Htun Aung @ U Nay Myo Khine,** Room No.33, 2nd Floor, Building No.7, Yangon-Insein Main Road, Thamaing Junction, Mayangone Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 078019	34	
8	**Daw Khin Myo Nwe,** Room No.34, 2nd Floor, Building No.7, Yangon-Insein Main Road, Thamaing Junction, Mayangone Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 078523	34	

Yangon. Dated the 23rd day of August , 2011.

It is hereby certified that the persons mentioned above put their signatures in my presence.

U YE NOOS (LL.B)
Supreme Court Advocate
176(First Floor), Botataung Pagoda Road, Meba Yeik Mon Condo
Yangon. Ph: (01) 296132 , 397234 , 397235

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association

OF

DENKO PETRO CHEMICAL MANAGEMENT COMPANY LIMITED

V V V V

1. The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17(2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

2. The Company is to be a Private Limited Company and accordingly following provisions shall have effect : -
   (a) *The number of members of the Company, exclusive of persons who are in the employment of the Company, shall be limited to fifty.*
   (b) *Any invitation to the public to subscribe for any share or debenture stock of the Company is hereby prohibited.*

CAPITAL AND SHARE

3. The Authorised Capital of the Company is Ks. 1,000,000,000/- (Kyats One Thousand Million Only) divided into (10,000) shares of Ks. 100,000/- (Kyats One Hundred Thousand Only) each with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf .

4. Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

13. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted.

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power:-

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfillment of any contract or engagement entered into by the Company mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on agars or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) Go appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions al shall be agreed on the surrender of his shares or any part thereof.

GENERAL MEETINGS

15. A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital (not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors. No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to:-

(1) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;

(2) all sales and purchases of goods by the Company;

(3) all assets and liabilities of the Company.

19. The books of account shall be kept at the registered office of the Company of at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of these Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N. R. C No.	Number of shares taken	Signatures
1.	**U Chit Khine,** No. 100(F), Inya Road, Ward No.9, Kamayut Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 078263	62	
2.	**U Aung Soe Tha,** No. 362, Yinmar Myaing Lane (2), Thuwunna, Thingangyun Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Pa Za Ta (Naing) 028590	34	
3.	**Daw Khin Soe Wai,** No. 100(F), Inya Road, Ward No.9, Kamayut Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 077950	34	
4.	**U Win Min Khine,** No. 100(F), Inya Road, Ward No.9, Kamayut Township, Yangon Region. **(Merchant)**	**Myanmar** 12/Ah Sa Na (Naing) 065910	34	

Yangon. Dated the 23rd day of Aung , 2011.

It is hereby certified that the persons mentioned above put their signatures in my presence.

U YE NOOS (LL.B)
Supreme Court Advocate
176(First Floor), Botataung Pagoda Road, Meba Yeik Mon Condo
Yangon. Ph: (01) 296132, 397334, 397335

(10-C)

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of shares taken	Signatures
9	**U Aung Maw Thein,** No. 43, Inya Myaing Road, Shwe Taung Kyar 2nd Quarter, Bahan Township, Yangon Region **(Merchant)**	**Myanmar** 12/Ma Ya Ka (Naing) 044833	34	
10	**U Win Swe,** No. 240, 27th Street, Between 83rd & 84th Street Mahar Myaing 2nd Quarter, Mahar Aung Myay Township, Madalay Region **(Merchant)**	**Myanmar** 9/Ma Ya Ma (Naing) 037105	34	

Yangon. Dated the (23rd) day of August , 2011.

It is hereby certified that the persons mentioned above put their signatures in my presence.

Total Articles of Association

TOTAL MARKETING SERVICES

Société Anonyme au capital de 324 158 696 EUR
Siège social - 24 Cours Michelet – 92800 Puteaux
542 034 921 RCS NANTERRE

ARTICLES OF INCORPORATION

Modified by

The Extraordinary Shareholders' Meeting of 11 December 2013
The Extraordinary Shareholders' Meeting of 22 July 2013
The Extraordinary Shareholders' Meeting of 28 June 2013
The Extraordinary Shareholders' Meeting of 2 April 2012
The Combined Shareholders' Meeting of 30 December 2011
The Extraordinary Shareholders' Meeting of 14 May 2009
The Extraordinary Shareholders' Meeting of 18 September 2008 as of 5 October 2008
The Extraordinary Shareholders' Meeting of 10 May 2006
The Combined Shareholders' Meeting of 12 May 2003

harmonised with the provisions
of law No. 2001-420 of 15 May 2001 concerning the new economic rules and regulations

Certified Copy

[Illegible signature]
Jean-Luc BUGEAUD
Secretary of the Board of Directors

15134/21

MARA SCAGLIONE
Expert
Traducteur-Interprète
Cour d'Appel de Paris
Italien-Anglais-Français
Tél. 06 63 11 34 96
8, ch. du Clotinet - 91140 Villejust

TITLE II

SHARE CAPITAL - SHARES

Article 7 – Share capital

The share capital is set at an amount of 324,158,696 EUR. It is represented by 162,079,348 shares of 2 (two) EUR par value each.

Article 8 – Increase, reduction and redemption of the share capital

The capital is increased, reduced or redeemed to the conditions laid down in Law.

Article 9 – Conditions relative to paying up shares

The shares subscribed to at the time of a cash capital increase must be paid up to the extent of at least one-fourth of their par value and to the extent of the entire premium on shares, if any, at the time of subscription.

Payment of the remainder must be made, on the basis of a decision by the Board of Directors, within a maximum period of 5 years beginning with the day on which the capital increase becomes final.

The Board of Directors determines the dates and the extent of the calls for funds. It may authorise any pre-payment and accept any payments by offsetting against liquid and payable claims on the company

In the absence of payment of the amounts called up on due date, the Company may have the securities for which the payments are late sold, with due observance of the legal provisions.

Article 10 – Form of the shares

The shares must be registered.

Ownership of the shares results from their entry in the name of the holder(s) in accounts kept by the company, or by a financial intermediary authorised by the Company, under the conditions and pursuant to the procedures specified in Law. At the shareholder's request, an account entry attestation will be delivered to it.

ARTICLE 11 – Transfer and transmission of the shares

11.1 – General remarks

Ownership of the shares results from their entry in an individual account in the name of the holders in the register kept for that purpose at the registered office.

The shares are freely negotiable However, transfers of securities that are not paid up to the extent of the required payments are not authorised.

The transfers of shares are carried out vis-a-vis third parties and the Company by a transfer order from one account to another signed by the assignor or by its agent.

The Company may require certification of the parties' signatures under the legal conditions.

- The expenses of the expert opinion are paid to the extent of one half each by the assignor shareholder and by the purchasers of the pre-empted shares.

- The Company may also, with the consent of the assignor shareholder, repurchase the shares with a view to a reduction of the capital. In the absence of agreement between the parties, the repurchase price shall be determined under the conditions laid down in article 1843-4 of the Civil Code. In that case, the expenses of the expert opinion are to be borne to the extent of one half each by the assignor shareholder and by the Company.

- If, at the end of a period of three (3) months following notification of the refusal to approve, the totality of the shares has not been repurchased, approval shall be considered as having been granted. However, the said period of three (3) months may be extended by a Court decision at the Company's request.

- In case of a capital increase by issue of cash shares, the transmission of the application rights in any connection whatsoever is unrestricted only to the benefit of the persons to whom transmission of the shares itself is unrestricted under the terms of section 11.2 above.

- Transmission of the rights to allocation of free shares is subject to the same conditions as transmission of the application rights.

The provisions of the present article relative to approval of the assignee of shares shall be applicable to any transfer of securities issued by the Company giving rise or which could give rise to receipt, at any time or eventually. of the Company's shares.

Article 12 – Indivisibility of the shares

Any share is indivisible vis-a-vis the Company

The co-owners of shares are represented vis-a-vis the Company and at Shareholders' Meeting by one and the same person.

The shares encumbered with usufruct are entered in the name of the bare owner or of the usufructuary, which exercise their voting right pursuant to Law.

The heirs or creditors of a shareholder may not, for any reason whatsoever, cause installation of seals on the Company's property and assets, apply for shareout or pubic auction thereof, or interfere in its administration. To exercise their rights, they must refer to the corporate inventories and to the decisions made by Shareholders' Meetings.

Article 13 – Rights and obligations attached to the shares

Each share creates a right, in ownership of the business assets and in the distribution of the profits, to an amount that is proportional to the number of shares issued, in particular, during the company's life as well as, at the time of liquidation, to payment of the same net amount for any distribution or any redemption, so that, if the case arises, one is to group all of the shares together without distinction with respect to any tax exemptions, as well as any levies that might be paid by the Company to which the said distribution or the said redemption might give rise.

The shareholders are committed only to the extent of the amount of each share. No calls for funds are allowed beyond that limit.

The rights and obligations attached to each share follow it whoever may hold it.

Possession of a share entails, ipso jure, acceptance of the Company's Articles of Incorporation and of the decisions made by the Shareholders' Meetings.

MARA BSCAGLIONE Expert Traducteur-Interprète Cour d'Appel de Paris Italien-Anglais-Français Tél. 06 83 11 34 98 8, ch. du Clotinet - 91140 Villejust

Article 18 – Board of Directors' powers

The Board of Directors lays down the guidelines concerning the company's activity and sees to their application. Subject to the powers explicitly assigned to the Shareholders' Meetings and within the limits of the business purpose, it considers any matter affecting proper operation of the Company, and by its decisions it settles the business concerning it.

The Board of Directors makes the checks and verifications it considers appropriate. Each Director receives all information needed for performance of his assignment, and may obtain any documents he considers useful. His requests are to be addressed to the Chairman of the Board of Directors.

Article 19 – Company's general management

19.1 - Organisation of the General Management

The Company's General Management is assumed, on his own responsibility, either by the Chairman of the Board of Directors or by another individual appointed by the Board of Directors and bearing the title of Managing Director.

The Board of Directors chooses between the two procedures for exercise of General Management mentioned in the first paragraph, at the time of appointment of the Chairman and at any time it considers this opportune.

When General Management of the Company is assumed by the Chairman of the Board of Directors, the provisions relative to the Managing Director are applicable to him.

19.2 – Appointment of the Chairman of the Board of Directors ("Président du Conseil d'administration")

The Board of Directors appoints a Chairman from among its members who are individuals, determining the duration of his functions, which may not exceed the duration of his term as Director. The Chairman is eligible for reappointment.

The age limit for serving as Chairman of the Board of Directors is sixty-five years.

If the Chairman comes to exceed that age, he is automatically considered as having resigned. However, he will remain in office until the first meeting of the Board of Directors held after the date on which he exceeds the said age limit.

The Chairman represents the Board of Directors. He organises and directs its work, reporting thereon to shareholders' meetings. He sees to proper operation of the Company organs, and in particular, makes sure that the Directors are able to carry out their assignment.

In case the Chairman is unable to exercise his functions, the Board of Directors may delegate a Director to serve as Chairman.

19.3 – Appointment of the Managing Director ("Directeur Général")

When General Management is not assumed by the Chairman of the Board of Directors, the Board appoints a Managing Director.

The Managing Director is removable at any time by the Board of Directors, under the conditions laid down in Law.

The age limit for serving as Managing Director is sixty-five years.

If the Chairman comes to exceed that age, he is automatically considered as having resigned. However, he will remain in office until the first meeting of the Board of Directors held after the date on which he exceeds the said age limit.

21.2 – Unrestricted conventions

The foregoing provisions do not apply to conventions bearing on ordinary operations concluded on normal terms. However, the said conventions are to be communicated by the interested party to the Chairman of the Board of Directors. The list and object of the said conventions are communicated by the Chairman to the members of the Board of Directors and to the Auditors.

21.3 – Prohibited conventions

Under penalty of nullity of the contract, the Directors other than legal entities may not take out, in any form whatsoever, borrowings from the Company, have it grant them an overdraft, on current account or otherwise, or have it guarantee or endorse their commitments to third parties.

TITLE V

AUDITORS

Article 22 – Designation of the Auditors

An Ordinary Shareholders' Meeting designates one or several Titular and Deputy Auditors, who are to perform their assignment pursuant to Law.

TITLE VI

SHAREHOLDERS' MEETINGS

Article 23 - Meeting powers

The Ordinary and Extraordinary Shareholders' Meetings, ruling on the basis of the quorum and majority conditions laid down in Law, exercise the powers assigned to them by Law.

Ordinary Shareholders' Meeting

An Ordinary Shareholders' meeting is called on to make all decisions that do not modify the Articles of Incorporation. Such a meeting must be held at least once a year, within six months following the end of each financial year, to rule on the financial statements for the said financial year.

Extraordinary Shareholders' Meeting

An extraordinary Shareholders' meeting makes the decisions modifying the Articles of Incorporation.

Article 24 – Meeting notices

The Shareholders' Meetings are called and make their decisions under the conditions laid down in Law.

They are held at the registered office or at any other place indicated in the meeting notice.

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TITLE VII

ANNUAL FINANCIAL STATEMENTS – PROFITS - RESERVE FUNDS

Article 28 – Annual financial statements

The Board of Directors keeps regular accounting concerning the business operations. It establishes the annual financial reports in accordance with the laws and business practices.

Article 29 – Appropriation of the earnings

The income statement, which recapitulates the income and the charges for the financial year, shows by way of difference, after deduction of the depreciation and provisions, the profit or the loss for the financial year.

From the financial year profit, reduced by the prior losses, if any, one deducts at least 5% to fund the legal reserve fund. The said deduction ceases to be mandatory once the legal reserve reaches one-tenth of the share capital.

The distributable profit consists of the profit for the financial year, reduced by the prior losses as well as by the amounts to be transferred to the reserves in application of law or of the Articles of Incorporation, and increased by the retained earnings.

The Shareholders' Meeting decides on appropriation of the earnings.

Article 30 – Payment of the dividends

The procedures regarding payment of the dividends are determined by a Shareholders' Meeting, or failing that, by the Board of Directors.

Payment of cash dividends must occur within a maximum of nine months following the end of the financial year, saving an extension granted by a court.

Interim dividends may be distributed before approval of the financial statements for the financial year under the conditions laid down in Law.

A Shareholders' Meeting may grant an option to each shareholder, with respect to all or part of the dividend paid or of the interim dividends, between payment of the dividend or of the interim dividends in cash or in shares.

Article 31 – Loss of equity capital

If, because of the losses recorded in the accounting documents, the Company's equity capital becomes less than half of the share capital, the Board of Directors, within four months following approval of the financial statements disclosing the said loss, must call an Extraordinary Shareholders' Meeting to decide whether or not the Company should be wound up early.

If dissolution is not pronounced, the Company, at the latest by the end of the second financial year following the one during which the losses were recorded and subject to the provisions of article L. 224-2 of the Commercial Code, must reduce its capital by an amount at least equal to the amount of the losses that could not be charged to the reserves if, within the said period, the shareholders' equity has not been reconstituted so as to reach at least one-half of the share capital.

In case of disregard of the above provisions, any interested party may move in the Courts for the Company's dissolution.

N° 4 | 2016 Dated 6 - JAN. 2016

Seen for legalising the foregoing signature of A. GUINOT and of the Official Seal of the Ministry of Foreign Affairs of the Republic of France.

Fees realised 25. **Euro**

MYANMAR EMBASSY
PARIS
CONSULAR SECTION

SEINN LEI TUN
FIRST SECRETARY

Denko Certificate of Incorporation

သက်တမ်းတိုး

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အစိုးရ 005772

အမျိုးသားစီမံကိန်းနှင့် စီးပွားရေးဖွံ့ဖြိုးတိုးတက်မှုဝန်ကြီးဌာန

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် ....၂၄၂၄...../ ၂၀၁၁-၂၀၁၂

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ....ဒန်ကိုရေနံဓာတုဗေဒ စီမံခန့်ခွဲမှု.......
..ကုမ္ပဏီ လီမိတက်..............................အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက်
ကုမ္ပဏီအဖြစ် ၂၀၁၁.......နှစ်၊ အောက်တိုဘာ.....လ၊ ၂၇..ရက်နေ့တွင် မှတ်ပုံတင်ထားခြင်းအား
၂၀၁၄...နှစ်၊ ...ဒီဇင်ဘာ.......လ၊ ၃၀....ရက်နေ့မှစ၍ သက်တမ်းတိုး ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ် (ကိုယ်စား)
(နီလာမူ၊ ဒုတိယညွှန်ကြားရေးမှူး)
ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. ....2424.......... of 2011-2012

I hereby certify that the tenure of DENKO PETROCHEMICAL MANAGEMENT COMPANY LIMITED ....incorporated under the Myanmar Companies Act on .... 27th OCTOBER, 2011 .... is renewed with effected from .... 30th DECEMBER, 2014 ....

For Director General
(Nilar Mu, Deputy Director)
Directorate of Investment and Company Administration

Total Certificate of Incorporation

Greffe du Tribunal de Commerce de Nanterre
4 RUE PABLO NERUDA
92020 Nanterre CEDEX

N° de gestion 1980B22011

Extrait Kbis

EXTRAIT D'IMMATRICULATION PRINCIPALE AU REGISTRE DU COMMERCE ET DES SOCIETES
à jour au 13 novembre 2015

IDENTIFICATION DE LA PERSONNE MORALE

Immatriculation au RCS, numéro	542 034 921 R.C.S. Nanterre
Date d'immatriculation	09/07/1954
Transfert du	R.C.S. de Paris en date du 01/01/1987
Dénomination ou raison sociale	**TOTAL MARKETING SERVICES**
Forme juridique	Société anonyme
Capital social	324 158 696,00 Euros
Adresse du siège	24 Cours MICHELET 92800 Puteaux
Durée de la personne morale	Jusqu'au 30/04/2028
Date de clôture de l'exercice social	31 décembre

GESTION, DIRECTION, ADMINISTRATION, CONTROLE, ASSOCIES OU MEMBRES

Directeur général - Administrateur

Nom, prénoms	PFLIMLIN Thierry
Date et lieu de naissance	Le 22/10/1959 à Mulhouse (68)
Nationalité	Française
Domicile personnel	14 Rue GEORGES GUYNEMER 78000 Versailles

Président du conseil d'administration - Administrateur

Nom, prénoms	BOISSEAU Philippe
Date et lieu de naissance	Le 29/01/1962 à Boulogne-Billancourt (92)
Nationalité	Française
Domicile personnel	15 ville pasteur 92200 Neuilly-sur-Seine

Administrateur

Dénomination	TOTAL SA
Forme juridique	Société anonyme
Adresse	2 Place DE LA COUPOLE LA DEFENSE 6 92400 Courbevoie
Immatriculation au RCS, numéro	542 051 180 R.C.S. Nanterre
Représentant permanent	
Nom, prénoms	HEIN Christine
Date et lieu de naissance	Le 24/08/1967 à HANNOVER (ALLEMAGNE)
Nationalité	Allemande
	demeurant : 23, rue d'Edimbourg - 75008 PARIS

Administrateur

Nom, prénoms	DE DAMAS D'ANLEZY Odile
Nom d'usage	NOTTIN
Date et lieu de naissance	Le 27/03/1960 à Longué-Jumelles (49)
Nationalité	Française
Domicile personnel	40 Rue Pierret 92200 Neuilly-sur-Seine

15134/22

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Administrateur

Nom, prénoms	DEVOUASSOUX Olivier
Date et lieu de naissance	Le 02/08/1955 à Vincennes (94)

Adresse de l'établissement	113 Avenue LAURENT CELY 92230 Gennevilliers
Enseigne	TOTAL "RELAIS DES AGNETTES"
Activité(s) exercée(s)	Vente de tous carburants, lubrifiants total et accessoires automobiles
Date de commencement d'activité	14/06/1984
Origine du fonds ou de l'activité	Création
Mode d'exploitation	LOCATION GERANCE CONSENTIE A LA SARL BENGUEDDA - A COMPTER DU 27 FEVRIER 1990

Adresse de l'établissement	59/61 Rue JEAN BLEUZEN 92170 Vanves
Enseigne	RELAIS DU PLATEAU DE VANVES TOTAL
Activité(s) exercée(s)	Vente de tous carburants lubrifiants et accessoires automobiles
Date de commencement d'activité	10/06/1975
Mode d'exploitation	LOCATAIRE GERANT : TOTAL COMPAGNIE FRANCAISE DE DISTRIB UTION - A COMPTER DU 3 OCTOBRE 1983 -

Adresse de l'établissement	32/34 Avenue DU DIX HUIT JUIN 1940 92500 Rueil-Malmaison
Enseigne	TOTAL RELAIS DU PARC RICHELIEU
Activité(s) exercée(s)	Vente de tous carburants lubrifiants et accessoires automobiles
Date de commencement d'activité	26/08/1977
Mode d'exploitation	LOCATION GERANCE A : TOTAL COMPAGNIE FRANCAISE DE DISTRIBUTION 84, rue de Villiers 92538 LEVALLOIS PERRET - A COMPTER DU 19 MARS 1984 -

Adresse de l'établissement	84 Rue DE VILLIERS 92300 Levallois-Perret
Activité(s) exercée(s)	Bureaux
Date de commencement d'activité	20/12/1985
Origine du fonds ou de l'activité	Fonds précédemment exploité par le conjoint
Précédent exploitant	
Dénomination	TOTAL CIE FRANCAISE DE DISTRIBUTION
Mode d'exploitation	Exploitation directe ORIGINE DU FONDS : FUSION DE LA COMPAGNIE FRANCAISE DE RAFFINAGE ET DE TOTAL COMPAGNIE FRANCAISE DE DISTRIBUTION -

Adresse de l'établissement	22/26 Rue JEAN PERRIN 92000 Nanterre
Activité(s) exercée(s)	Stockage et distribution de carburants et huiles de graissage
Date de commencement d'activité	20/12/1985
Origine du fonds ou de l'activité	Fonds précédemment exploité par le conjoint
Précédent exploitant	
Dénomination	TOTAL CIE FRANCAISE DE DISTRIBUTION
Mode d'exploitation	Exploitation directe

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Greffe du Tribunal de Commerce de Nanterre
4 RUE PABLO NERUDA
92020 Nanterre CEDEX

N° de gestion 1980B22011

Activité(s) exercée(s)	Industrie et commerce de tous combustibles solides liquides ou gazeux des hydrocarbures en général et de toutes leurs dérives de tous lubrifiants et accessoires automobiles
Date de commencement d'activité	01/05/1999
Origine du fonds ou de l'activité	Prise en location-gérance
Loueur du fonds	
Dénomination	FINA FRANCE
Adresse	8 Rue HENRI SAINTE-CLAIRE DEVILLE 92500 Rueil-Malmaison
Date du contrat	Début 01/05/1999 Terme 30/04/2000
Contrat renouvelable par tacite reconduction	
Mode d'exploitation	Location-gérance

Adresse de l'établissement	77 Avenue LENINE 92000 Nanterre
Activité(s) exercée(s)	Station service pour véhicules automobiles
Date de commencement d'activité	01/05/1999
Origine du fonds ou de l'activité	Acquisition par fusion
Précédent exploitant	
Dénomination	FINA FRANCE
Mode d'exploitation	Exploitation directe - MISE EN SOUS LOCATION GERANCE A LA SARL PRETRE A COMPTER DU 1ER MAI 1999 -

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Adresse de l'établissement	8 Boulevard DU MARECHAL JOFFRE 92340 Bourg-la-Reine
Enseigne	FINA FRANCE STATION SERVICE
Activité(s) exercée(s)	Station service pour véhicules automobiles
Date de commencement d'activité	01/05/1999
Origine du fonds ou de l'activité	Prise en location-gérance
Loueur du fonds	
Dénomination	FINA FRANCE (542 040 464 RCS NANTERRE)
Adresse	- -
Date du contrat	Début 01/05/1999 Terme 30/04/2000
Contrat renouvelable par tacite reconduction	
Mode d'exploitation	Location-gérance - MISE EN SOUS LOCATION GERANCE A LA SARL GOBE A COMPTER DU 1ER MAI 1999 -

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Adresse de l'établissement	96 Avenue Achille Peretti 92200 Neuilly-sur-Seine
Activité(s) exercée(s)	Station service pour véhicules automobiles
Date de commencement d'activité	01/05/1999
Origine du fonds ou de l'activité	Acquisition par fusion
Précédent exploitant	
Dénomination	FINA FRANCE
Mode d'exploitation	Exploitation directe Mise en location-gérance à la SARL DIOGO à compter du 01/10/2014

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R.C.S. Grasse
R.C.S. Nice
R.C.S. Sedan
R.C.S. Carcassonne
R.C.S. Narbonne
R.C.S. Aix-en-Provence
R.C.S. Marseille
R.C.S. Salon-de-Provence
R.C.S. Tarascon
R.C.S. Caen
R.C.S. Lisieux
R.C.S. Aurillac
R.C.S. La Rochelle
R.C.S. Bourges
R.C.S. Brive
R.C.S. Ajaccio
R.C.S. Bastia
R.C.S. Dijon
R.C.S. Romans
R.C.S. Evreux
R.C.S. Chartres
R.C.S. Brest
R.C.S. Quimper
R.C.S. Nîmes
R.C.S. Bordeaux
R.C.S. Libourne
R.C.S. Béziers
R.C.S. Montpellier
R.C.S. Rennes
R.C.S. Saint-Malo
R.C.S. Châteauroux
R.C.S. Tours
R.C.S. Grenoble
R.C.S. Vienne
R.C.S. Lons-le-Saunier
R.C.S. Mont-de-Marsan
R.C.S. Blois
R.C.S. Saint-Étienne
R.C.S. Nantes
R.C.S. Saint-Nazaire
R.C.S. Orléans
R.C.S. Agen
R.C.S. Angers
R.C.S. Reims
R.C.S. Chaumont
R.C.S. Laval
R.C.S. Nancy
R.C.S. Bar-le-Duc
R.C.S. Lorient
R.C.S. Vannes
R.C.S. Metz

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OBSERVATIONS ET RENSEIGNEMENTS COMPLEMENTAIRES

- Mention n° 63682 du 05/02/2001	Fusion absorption de la société Fina France sa (542 040 464 Rcs Nanterre) à compter du 29 décembre 2000 -
- Mention n° 69652 du 27/06/2001	Prise en location gérance d'un fonds de commerce de soutes marines dans le monde entier à l'exclusion de la France métropolitaine et des départements d'outre Mer (rattache au siège) appartenant à la société Corelf (318 335 726 Rcs Nanterre) pour une durée de 1 an à compter du 1er juin 2001 - (gérance renouvelable par tacite reconduction)
- Mention n° 69653 du 27/06/2001	Prise en location gérance d'un fonds de commerce de commercialisation des produits bitumeux en France métropolitaine (rattache au siège) appartenant à la société Elf Antar France sa (302 556 832) pour une durée de 1 an à compter du 14 mai 2001 - (gérance renouvelable par tacite reconduction)
- Mention n° 69654 du 27/06/2001	Prise en location gérance d'un fonds de commerce de soutes marines en France métropolitaine et dans les départements de territoires d'outre Mer (rattache au siège) appartenant à la société Elf Antar France sa (302 556 832 Rcs Nanterre) pour une durée de 1 an à compter du 1er juin 2001 - (gérance renouvelable par tacite reconduction)
- Mention n° 69655 du 27/06/2001	Prise en location gérance d'un fonds de commerce de commercialisation des fiouls lourds en France (rattache au siège) appartenant à la société Elf Antar France sa (302 556 832 Rcs Nanterre) pour une durée de 1 an à compter du 1er juin 2001 - (gérance renouvelable par tacite reconduction)
- Mention n° 70140 du 11/07/2001	Prise en gérance rattachés au siège de son fonds de commerce de négoce de carburants et fiouls domestiques "approvisionnement filiales" appartenant à la société urbaine des pétroles sa 562050401 Rcs Nanterre - pour une durée de 1 an à compter du 02-05-2001 (gérance renouvelable par tacite reconduction)
- Mention n° 70143 du 11/07/2001	Prise en gérance rattachés au siège de son fonds de commerce d'approvisionnement des filiales de distribution en produits pétroliers appartenant à la société Elf Antar France sa 302558832 Rcs Nanterre pour une durée de 1 an à compter du 13-06-2001 (gérance renouvelable par tacite reconduction)
- Mention n° 72358 du 13/09/2001	Prise en location-gérance de la branche d'activité : toutes opérations en France métropolitaine d'approvisionnement en essences, gazoles et fiouls domestiques par enlèvements ou livraisons camions gros porteurs des clients "grands comptes " et des clients "entrepositaires agréés" - de la société Elf Antar France 24 Coursmichelet 92800 Puteaux (302556832 Rcs Nanterre) - à compter du : 12/06/2001 jusqu'au 11/06/2002 -(renouvelable par tacite reconduction) -
- Mention n° 78932 du 12/02/2002	Prise en gérance rattachés au siège de son fonds de commerce de toutes opérations d'approvisionnement des filiales de distribution en produits pétroliers as2asa - à compter du : 20/09/2001
- Mention n° 79009 du 13/02/2002	Prise en gérance rattachés au siège de son fonds de commerce de toutes opérations d'approvisionnement des filiales de distribution en produits pétroliers Egedis de la société Elf Antar Farnce sa 24 cours Michelet 92800 Puteaux (302556832 Rcs Nanterre) - à compter du 2/07/2001 jusqu'au 02/07/2002 (renouvelable par tacite reconduction) - journal de publicité les petites affiches du 28/12/2001 e
- Mention n° 80162 du 04/03/2002	Prise en gérance rattachés au siège de son fonds de commerce d'approvisionnement en produits pétroliers du Sea (service des essences aux armées) à compter du 01/01/2002 jusqu'au 01/01/2002 (renouvelable par tacite reconduction) journal de publicité les petites affiches du 28/01/2002
- Mention n° 80163 du 04/03/2002	Prise en gérance Rattacjes au siège Deson fonds de commerce d'approvisionnement en produits pétroliers de sa liliale de distribution Sobad à compter du : 01/01/2002 jusqu'au 01/01/2002 (renouvelable par tacite reconduction) - Journla de publicité les petites affiches du 28/01/2002
- Mention n° 80414 du 07/03/2002	Prise en gérance rattachés au siège de son fonds de commerce de toutes opérations d'approvisionnement en Aquazole en France métropolitaine à compter du : 01/10/2001 au 01/10/2002 (renouvelable par reconduction)
- Mention n° 82862 du 20/04/2002	Approbation de la fusion-absorption de la société Elf Antar France , 24 cours Michelet 92800 Puteaux (302556832 Rcs Nanterre) par la société total raffinage distribution sa , 24 cours Michelet 92800 Puteaux (542 034 921 Rcs Nanterre) - à compter du : 01/04/2002 - (avec effet au 01/04/2002) -
- Mention n° 15116 du 19/09/2003	TOTAL RAFFINAGE DISTRIBUTION SA a adopté la nouvelle dénomination TOTALFINAELF FRANCE à compter du 01/04/2002, TOTALFINAELF FRANCE a adopté la nouvelle dénomination sociale de TOTAL FRANCE à compter du 12/05/2003.
- Mention n° 23516 du 13/01/2005	Mise en location gérance d'une partie du fonds de commerce d'approvisionnement des filiales de distributino en produits pétroliers sis 24 cours Michelet Tour Total 92800 Puteaux à la société SNC TOTALGAZ SNC (582018966 RCS Nanterre) à compter du 20/12/2002
- Mention n° 28134 du 07/10/2008	TOTAL RAFFINAGE DISTRIBUTION SA a adopté la nouvelle dénomination TotalFinaElf France à compter du 01/04/2002, TotalFinaElf

BNP PARIBAS

Bank ref: BNPPARIBAS Centre d Affaires IDF Ouest
Dated: January 11th, 2016

The Chairman
The Myanmar Foreign Investment Commission
Yangon
The Republic of the Union of Myanmar

Subject: Bank Reference for Total Marketing Services

Dear Sir/Madam,

At the request of the above mentioned Company name. We advise that the Company has maintained a bank account no. **1328 / 12941357** at our bank since October 30th, 1991. The balance amount up to January 11th, 2016 is zero due to automatic pooling being in place

The above information has been given in strict confidentiality and without any responsibility on the part of the bank or its officers howsoever arising.

Yours faithfully,

Pascal VALLEYE

Manager
Banker of the Company

Myanma Apex Bank®

9th March 2016

TO WHOM IT MAY CONCERN

Dear Sir/Madam

Re : **DENKO PETROCHEMICAL MANAGEMENT CO., LTD**

We are pleased to advise that the Denko Group of Companies are active in international trading of petroleum products and petrochemicals.

We, Myanma Apex Bank have been financing the Denko Group's petroleum products and petrochemicals trading operations in the region of low to middle double digits Million United State Dollars since April 2014 and thus far, our experience has been satisfactorily.

This letter shall not be construed to be a guarantee or undertaking of any kind on the part of Myanma Apex Bank for future activities. The above information is given in strict confidence for your private use only and no responsibility in connection therewith shall attach to Myanma Apex Bank or its officers.

Thank you and best Regards

Yours sincerely
for MYANMA APEX BANK LTD

Henry Tham
Head of International Banking

(Tham Wai Keong)
Head of International Banking
Myanma Apex Bank Ltd

Ms May Hlwan Moe Aye
Senior Manager, International Banking

Senior Manager
Myanma Apex Bank Ltd

1. Statutory auditor's report on the Consolidated Financial Statements

This is a free translation into English of the statutory auditors' report on the Consolidated Financial Statements issued in French and it is provided solely for the convenience of English-speaking users.
The statutory auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the Consolidated Financial Statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the Consolidated Financial Statements taken as a whole and not to provide separate assurance on individual account balances, transactions or disclosures.
This report also includes information relating to the specific verification of information given in the Group's Management Report. This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

Year ended December 31, 2014

To the Shareholders,

In compliance with the assignment entrusted to us by your general annual meeting, we hereby report to you, for the year ended December 31, 2014, on:
- the audit of the accompanying Consolidated Financial Statements of TOTAL S.A.;
- the justification of our assessments;
- the specific verification required by law.

These Consolidated Financial Statements have been approved by the Board of Directors. Our role is to express an opinion on these Consolidated Financial Statements based on our audit.

I. Opinion on the Consolidated Financial Statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the Consolidated Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the Consolidated Financial Statements give a true and fair view of the assets and liabilities and of the financial position of the group as at December 31, 2014 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Without qualifying our opinion, we draw your attention to the matter set out in note "Introduction" to the Consolidated Financial Statements which sets out a change in accounting methods related to the change in the presentation currency of the Consolidated Financial Statements from the euro to the U.S. dollar.

II. Justification of our assessments

In accordance with the requirements of Article L. 823-9 of the French commercial code (*Code de commerce*) relating to the justification of our assessments, we bring to your attention the following matters:

As stated in note "Introduction" to the Consolidated Financial Statements, some accounting principles applied by TOTAL S.A. involve a significant amount of assumptions and estimates. Management reviews these estimates and assumptions on an ongoing basis, by reference to past experience and various other factors considered as reasonable which form the basis for assessing the carrying amount of assets and liabilities. However, actual results may differ significantly from these estimates, if different assumptions or circumstances apply. These assumptions and estimates relate principally to the application of the successful efforts method for the oil and gas activities, the valuation of long-lived assets, the provisions for asset retirement obligations and environmental remediation, the pensions and post-retirements benefits and the income tax computation. Detailed information relating to the application of these accounting principles is given in the notes to the Consolidated Financial Statements.

In order to assess the reasonableness of management's estimates, we performed audit procedures, using sampling techniques, that entailed the review of the assumptions and calculations on which these estimates are based, the comparison of prior years' actual results to their related estimates and the review of management's process for approving these estimates. Additionally, the notes to the financial statements were reviewed to ensure that appropriate information regarding the estimates used by management had been disclosed.

In addition, regarding the impairment of long-lived assets described in Note 4.E to the Consolidated Financial Statements, we reviewed the manner in which impairment tests were performed and the key assumptions that led to the determination of recoverable amounts. We also assessed the sensitivity of the valuation to possible changes in these assumptions and the management's process for approving these estimates.

Theses audit procedures support our assessment of the reasonableness of these estimates.

These assessments were made as part of our audit of the Consolidated Financial Statements taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

III. Specific verification

As required by law we have also verified, in accordance with professional standards applicable in France, the information related to the group, presented in the Management Report.

We have no matters to report as to its fair presentation and its consistency with the Consolidated Financial Statements.

Paris-La Défense, March 2, 2015

French original signed by — The statutory auditors

KPMG Audit
Michel Piette
Valérie Besson

ERNST & YOUNG Audit
Yvon Salaün
Laurent Miannay

3. Consolidated statement of comprehensive income

TOTAL

For the year ended December 31,
(M$)

	2014	2013	2012
Consolidated net income	**4,250**	**11,521**	**13,836**
Other comprehensive income			
Actuarial gains and losses	(1,526)	682	(1,171)
Tax effect	580	(287)	465
Currency translation adjustment generated by the parent company	(9,039)	3,129	1,324
Items not potentially reclassifiable to profit and loss	**(9,985)**	**3,524**	**618**
Currency translation adjustment	4,245	(1,925)	(397)
Available for sale financial assets	(29)	33	(435)
Cash flow hedge	97	156	83
Share of other comprehensive income of equity affiliates, net amount	(1,538)	(805)	249
Other	3	(12)	(18)
Tax effect	(18)	(62)	82
Items potentially reclassifiable to profit and loss	**2,760**	**(2,615)**	**(436)**
Total other comprehensive income (net amount) *(Note 17)*	**(7,225)**	**909**	**182**
Comprehensive income	**(2,975)**	**12,430**	**14,018**
Group share	*(2,938)*	*12,193*	*13,848*
Non-controlling interests	*(37)*	*237*	*170*

5. Consolidated statement of cash flow

TOTAL

(Note 27)

For the year ended December 31,
(M$)

CASH FLOW FROM OPERATING ACTIVITIES	2014	2013	2012
Consolidated net income	4,250	11,521	13,836
Depreciation, depletion and amortization	20,859	13,358	13,466
Non-current liabilities, valuation allowances, and deferred taxes	(1,980)	1,567	1,889
Impact of coverage of pension benefit plans	-	-	(465)
(Gains) losses on disposals of assets	(1,979)	(80)	(1,715)
Undistributed affiliates' equity earnings	29	(775)	272
(Increase) decrease in working capital	4,480	2,525	1,392
Other changes, net	(51)	397	183
Cash flow from operating activities	**25,608**	**28,513**	**28,858**
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(26,320)	(29,748)	(25,574)
Acquisitions of subsidiaries, net of cash acquired	(471)	(21)	(245)
Investments in equity affiliates and other securities	(949)	(1,756)	(1,152)
Increase in non-current loans	(2,769)	(2,906)	(2,504)
Total expenditures	**(30,509)**	**(34,431)**	**(29,475)**
Proceeds from disposals of intangible assets and property, plant and equipment	3,442	1,766	1,822
Proceeds from disposals of subsidiaries, net of cash sold	136	2,654	452
Proceeds from disposals of non-current investments	1,072	330	3,618
Repayment of non-current loans	1,540	1,649	1,651
Total divestments	**6,190**	**6,399**	**7,543**
Cash flow used in investing activities	**(24,319)**	**(28,032)**	**(21,932)**
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	420	485	41
- Treasury shares	(289)	(238)	(88)
Dividends paid:			
- Parent company shareholders	(7,308)	(7,128)	(6,660)
- Non-controlling interests	(154)	(156)	(133)
Other transactions with non-controlling interests	179	2,153	-
Net issuance (repayment) of non-current debt	15,786	11,102	6,780
Increase (decrease) in current borrowings	(2,374)	(9,037)	(3,540)
Increase (decrease) in current financial assets and liabilities	(351)	1,298	(1,217)
Cash flow used in financing activities	**5,909**	**(1,521)**	**(4,817)**
Net increase (decrease) in cash and cash equivalents	**7,198**	**(1,040)**	**2,109**
Effect of exchange rates	(2,217)	831	153
Cash and cash equivalents at the beginning of the period	20,200	20,409	18,147
Cash and cash equivalents at the end of the period	**25,181**	**20,200**	**20,409**

7. Notes to the Consolidated Financial Statements

On February 11, 2015, the Board of Directors established and authorized the publication of the Consolidated Financial Statements of TOTAL S.A. for the year ended December 31, 2014, which will be submitted for approval to the Shareholders' Meeting to be held on May 29, 2015.

Introduction

The Consolidated Financial Statements of TOTAL S.A. and its subsidiaries (the Group) are presented in U.S. dollars and have been prepared on the basis of IFRS (International Financial Reporting Standards) as adopted by the European Union and IFRS as issued by the IASB (International Accounting Standard Board) as of December 31, 2014.

In order to make the financial information of TOTAL more readable by better reflecting the performance of its activities mainly carried out in U.S. dollars, TOTAL has changed, effective January 1, 2014, the presentation currency of the Group's Consolidated Financial Statements from the euro to the US Dollar. The statutory financial statements of TOTAL S.A., the parent company of the Group, remain prepared in euro. The dividend paid remains fixed in euro.

Following this change in accounting policy, the comparative Consolidated Financial Statements are presented in U.S. dollars.

Currency translation adjustments have been set to zero as of January 1, 2004, the date of transition to IFRS. Cumulative currency translation adjustments are presented as if the Group had used the US Dollar as the presentation currency of its Consolidated Financial Statements since that date.

The accounting policies and principles applied in the Consolidated Financial Statements as of December 31, 2014 were the same as those that were used as of December 31, 2013 except for amendments and interpretations of IFRS which were mandatory for the periods beginning after January 1, 2014 (and not early adopted):

- In May 2013, the IASB issued the interpretation IFRIC 21 "Levies". This interpretation is applicable retrospectively for annual periods beginning on or after January 1, 2014. The text indicates that the obligating event for the recognition of a liability is the activity described in the relevant legislation that triggers the payment of the levy. The comparative Consolidated Financial Statements have been restated accordingly.

  The impact on shareholders' equity as of January 1, 2012, is +$46 million. The impact on the statement of income for 2012 is not significant. Net income, Group share, for 2013 is increased by $24 million.

The preparation of financial statements in accordance with IFRS requires the executive management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of preparation of the financial statements and reported income and expenses for the period. The management reviews these estimates and assumptions on an ongoing basis, by reference to past experience and various other factors considered as reasonable which form the basis for assessing the carrying amount of assets and liabilities. Actual results may differ significantly from these estimates, if different assumptions or circumstances apply. These judgments and estimates relate principally to the application of the successful efforts method for the oil and gas accounting, the valuation of long-lived assets, the provisions for asset retirement obligations and environmental remediation, the pensions and post-retirement benefits and the income tax computation.

Furthermore, when the accounting treatment of a specific transaction is not addressed by any accounting standard or interpretation, the management applies its judgment to define and apply accounting policies that provide information consistent with the general IFRS concepts: faithful representation, relevance and materiality.

1) Accounting policies

Pursuant to the accrual basis of accounting followed by the Group, the financial statements reflect the effects of transactions and other events when they occur. Assets and liabilities such as property, plant and equipment and intangible assets are usually measured at cost. Assets and liabilities are measured at fair value when required by the standards.

Accounting policies used by the Group are described below:

A) Principles of consolidation

Entities that are directly controlled by the parent company or indirectly controlled by other consolidated entities are fully consolidated.

Investments in joint ventures are consolidated under the equity method. The Group accounts for joint operations by recognizing its share of assets, liabilities, income and expenses.

Investments in associates, in which the Group has significant influence, are accounted for by the equity method. Significant influence is presumed when the Group holds, directly or indirectly (*e.g.* through subsidiaries), 20% or more of the voting rights. Companies in which ownership interest is less than 20%, but over which the Company is deemed to exercise significant influence, are also accounted for by the equity method.

All internal balances, transactions and income are eliminated.

distribution rate during the vesting period. The number of allocated equity instruments can be revised during the vesting period in cases of non compliance with performance conditions, with the exception of those related to the market, or according to the rate of turnover of the beneficiaries.

The cost of employee-reserved capital increases is immediately expensed. A discount reduces the expense in order to account for the non-transferability of the shares awarded to the employees over a period of five years.

F) Income taxes

Income taxes disclosed in the statement of income include the current tax expenses (or income) and the deferred tax expenses (or income).

The Group uses the method whereby deferred income taxes are recorded based on the temporary differences between the carrying amounts of assets and liabilities recorded in the balance sheet and their tax bases, and on carry-forwards of unused tax losses and tax credits.

Deferred tax assets and liabilities are measured using the tax rates that have been enacted or substantially enacted at the balance sheet date. The tax rates used depend on the timing of reversals of temporary differences, tax losses and other tax credits. The effect of a change in tax rate is recognized either in the Consolidated statement of income or in shareholders' equity depending on the item it relates to.

Deferred tax assets are recognized when future recovery is probable.

Asset retirement obligations and finance leases give rise to the recognition of assets and liabilities for accounting purposes as described in paragraph 1K "Leases" and paragraph 1Q "Asset retirement obligations" of this Note. Deferred income taxes resulting from temporary differences between the carrying amounts and tax bases of such assets and liabilities are recognized.

Deferred tax resulting from temporary differences between the carrying amounts of equity-method investments and their tax bases are recognized. The deferred tax calculation is based on the expected future tax effect (dividend distribution rate or tax rate on capital gains).

G) Earnings per share

Earnings per share is calculated by dividing net income (Group share) by the weighted-average number of common shares outstanding during the period, excluding TOTAL shares held by TOTAL S.A. (Treasury shares) and TOTAL shares held by the Group subsidiaries which are deducted from consolidated shareholders' equity.

Diluted earnings per share is calculated by dividing net income (Group share) by the fully-diluted weighted-average number of common shares outstanding during the period. Treasury shares held by the parent company, TOTAL S.A., and TOTAL shares held by the Group subsidiaries are deducted from consolidated shareholders' equity. These shares are not considered outstanding for purposes of this calculation which also takes into account the dilutive effect of stock options, share grants and capital increases with a subscription period closing after the end of the fiscal year.

The weighted-average number of fully-diluted shares is calculated in accordance with the treasury stock method provided for by IAS 33. The proceeds, which would be recovered in the event of an exercise of rights related to dilutive instruments, are presumed to be a share buyback at the average market price over the period. The number of shares thereby obtained leads to a reduction in the total number of shares that would result from the exercise of rights.

H) Oil and gas exploration and producing properties

The Group applies IFRS 6 "Exploration for and Evaluation of Mineral Resources". Oil and gas exploration and production properties and assets are accounted for in accordance with the successful efforts method.

(i) Exploration costs

Geological and geophysical costs, including seismic surveys for exploration purposes are expensed as incurred.

Mineral interests are capitalized as intangible assets when acquired. These acquired interests are tested for impairment on a regular basis, property-by-property, based on the results of the exploratory activity and the management's evaluation.

In the event of a discovery, the unproved mineral interests are transferred to proved mineral interests at their net book value as soon as proved reserves are booked.

Exploratory wells are tested for impairment on a well-by-well basis and accounted for as follows:

- Costs of exploratory wells which result in proved reserves are capitalized and then depreciated using the unit-of-production method based on proved developed reserves;
- Costs of dry wells and wells that have not found proved reserves are charged to expense;
- Costs of exploratory wells are temporarily capitalized until a determination is made as to whether the well has found proved reserves if both of the following conditions are met:
  - the well has found a sufficient quantity of reserves to justify, if appropriate, its completion as a producing well, assuming that the required capital expenditures are made,
  - the Group is making sufficient progress assessing the reserves and the economic and operating viability of the project. This progress is evaluated on the basis of indicators such as whether additional exploratory works are under way or firmly planned (wells, seismic or significant studies), whether costs are being incurred for development studies and whether the Group is waiting for governmental or other third-party authorization of a proposed project, or availability of capacity on an existing transport or processing facility.

Costs of exploratory wells not meeting these conditions are charged to expense.

(ii) Oil and Gas producing assets

Development costs incurred for the drilling of development wells and for the construction of production facilities are capitalized, together with borrowing costs incurred during the period of construction and the present value of estimated future costs of asset retirement obligations. The depletion rate is usually equal to the ratio of oil and gas production for the period to proved developed reserves (unit-of-production method).

With respect to production sharing contracts, this computation is based on the portion of production and reserves assigned to the Group taking into account estimates based on the contractual clauses regarding the reimbursement of exploration, development

(i) Loans and receivables

Financial loans and receivables are recognized at amortized cost. They are tested for impairment, by comparing the carrying amount of the assets to estimates of the discounted future recoverable cash flows. These tests are conducted as soon as there is any evidence that their fair value is less than their carrying amount, and at least annually. Any impairment loss is recorded in the statement of income.

(ii) Other investments

These assets are classified as financial assets available for sale and therefore measured at their fair value. For listed securities, this fair value is equal to the market price. For unlisted securities, if the fair value is not reliably determinable, the securities are recorded at their historical value. Changes in fair value are recorded in other comprehensive income. If there is any evidence of a significant or long-lasting impairment loss, a loss is recorded in the statement of income. This impairment is irreversible.

(iii) Derivative instruments

The Group uses derivative instruments to manage its exposure to risks of changes in interest rates, foreign exchange rates and commodity prices. Changes in fair value of derivative instruments are recognized in the statement of income or in other comprehensive income and are recognized in the balance sheet in the accounts corresponding to their nature, according to the risk management strategy described in Note 31 to the Consolidated Financial Statements. The derivative instruments used by the Group are the following:

• Cash management

Financial instruments used for cash management purposes are part of a hedging strategy of currency and interest rate risks within global limits set by the Group and are considered to be used for transactions (held for trading). Changes in fair value are systematically recorded in the statement of income. The balance sheet value of those instruments is included in "Current financial assets" or "Other current financial liabilities".

• Long-term financing

When an external long-term financing is set up, specifically to finance subsidiaries, and when this financing involves currency and interest rate derivatives, these instruments are qualified as:

1) Fair value hedge of the interest rate risk on the external debt and of the currency risk of the loans to subsidiaries. Changes in fair value of derivatives are recognized in the statement of income as are changes in fair value of underlying financial debts and loans to subsidiaries.

   The fair value of those hedging instruments of long-term financing is included in assets under "Hedging instruments on non-current financial debt" or in liabilities under "Non-current financial debt" for the non-current portion. The current portion (less than one year) is accounted for in "Current financial assets" or "Other current financial liabilities".

   In case of the anticipated termination of derivative instruments accounted for as fair value hedges, the amount paid or received is recognized in the statement of income and:

   – If this termination is due to an early cancellation of the hedged items, the adjustment previously recorded as revaluation of those hedged items is also recognized in the statement of income;

   – If the hedged items remain in the balance sheet, the adjustment previously recorded as a revaluation of those hedged items is spread over the remaining life of those items.

2) Cash flow hedge of the currency risk of the external debt. Changes in fair value are recorded in Other comprehensive Income for the effective portion of the hedging and in the statement of income for the ineffective portion of the hedging. Amounts recorded in equity are transferred to the income statement when the hedged transaction affects profit or loss.

   The fair value of those hedging instruments of long-term financing is included in assets under "Hedging instruments on non-current financial debt" or in liabilities under "Non-current financial debt" for the non-current portion. The current portion (less than one year) is accounted for in "Current financial assets" or "Other current financial liabilities".

   If the hedging instrument expires, is sold or terminated by anticipation, gains or losses previously recognized in equity remain in equity. Amounts are recycled to the income statement only when the hedged transaction affects profit or loss.

• Foreign subsidiaries' equity hedge

Certain financial instruments hedge against risks related to the equity of foreign subsidiaries whose functional currency is not the euro (mainly the dollar). These instruments qualify as "net investment hedges" and changes in fair value are recorded in other comprehensive income for the effective portion of the hedging and in the statement of income for the ineffective portion of the hedging. Gains or losses on hedging instruments previously recorded in equity, are reclassified to the statement of income in the same period as the total or partial disposal of the foreign activity.

The fair value of these instruments is recorded under "Current financial assets" or "Other current financial liabilities".

• Financial instruments related to commodity contracts

Financial instruments related to commodity contracts, including crude oil, petroleum products, gas, power and coal purchase/sales contracts within the trading activities, together with the commodity contract derivative instruments such as energy contracts and forward freight agreements, are used to adjust the Group's exposure to price fluctuations within global trading limits. According to the industry practice, these instruments are considered as held for trading. Changes in fair value are recorded in the statement of income. The fair value of these instruments is recorded in "Other current assets" or "Other creditors and accrued liabilities" depending on whether they are assets or liabilities.

Detailed information about derivatives positions is disclosed in Notes 20, 28, 29, 30 and 31 to the Consolidated Financial Statements.

(iv) Current and non-current financial liabilities

Current and non-current financial liabilities (excluding derivatives) are recognized at amortized cost, except those for which hedge accounting can be applied as described in the previous paragraph.

(v) Fair value of financial instruments

Fair values are estimated for the majority of the Group's financial instruments, with the exception of publicly traded equity securities and marketable securities for which the market price is used.

Provisions and non-current liabilities are comprised of liabilities for which the amount and the timing are uncertain. They arise from environmental risks, legal and tax risks, litigation and other risks.

Q) Asset retirement obligations

Asset retirement obligations, which result from a legal or constructive obligation, are recognized based on a reasonable estimate in the period in which the obligation arises.

The associated asset retirement costs are capitalized as part of the carrying amount of the underlying asset and depreciated over the useful life of this asset.

An entity is required to measure changes in the liability for an asset retirement obligation due to the passage of time (accretion) by applying a risk-free discount rate to the amount of the liability. The increase of the provision due to the passage of time is recognized as "Other financial expense".

R) Employee benefits

In accordance with the laws and practices of each country, the Group participates in employee benefit plans offering retirement, death and disability, healthcare and special termination benefits. These plans provide benefits based on various factors such as length of service, salaries, and contributions made to the governmental bodies responsible for the payment of benefits.

These plans can be either defined contribution or defined benefit pension plans and may be entirely or partially funded with investments made in various non-Group instruments such as mutual funds, insurance contracts, and other instruments.

For defined contribution plans, expenses correspond to the contributions paid.

Defined benefit obligations are determined according to the Projected Unit Method. Actuarial gains and losses may arise from differences between actuarial valuation and projected commitments (depending on new calculations or assumptions) and between projected and actual return of plan assets. Such gains and losses are recognized in the statement of comprehensive income, with no possibility to subsequently recycle them to the income statement.

The past service cost is recorded immediately in the statement of income, whether vested or unvested.

The net periodic pension cost is recognized under "Other operating expenses".

S) Consolidated Statement of Cash Flows

The Consolidated Statement of Cash Flows prepared in foreign currencies has been translated into dollars using the exchange rate on the transaction date or the average exchange rate for the period. Currency translation differences arising from the translation of monetary assets and liabilities denominated in foreign currency into dollars using the closing exchange rates are shown in the Consolidated Statement of Cash Flows under "Effect of exchange rates". Therefore, the Consolidated Statement of Cash Flows will not agree with the figures derived from the consolidated balance sheet.

Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand and highly liquid short-term investments that are easily convertible into known amounts of cash and are subject to insignificant risks of changes in value.

Investments with maturity greater than three months and less than twelve months are shown under "Current financial assets".

Changes in current financial assets and liabilities are included in the financing activities section of the Consolidated Statement of Cash Flows.

Non-current financial debt

Changes in non-current financial debt are presented as the net variation to reflect significant changes mainly related to revolving credit agreements.

T) Carbon dioxide emission rights

In the absence of a current IFRS standard or interpretation on accounting for emission rights of carbon dioxide, the following principles are applied:

- Emission rights are managed as a cost of production and as such are recognized in inventories:
  - emission rights allocated for free are booked in inventories with a nil carrying amount,
  - purchased emission rights are booked at acquisition cost,
  - sales or annual restorations of emission rights consist of decreases in inventories recognized based on a weighted average cost,
  - if the carrying amount of inventories at closing date is higher than the market value, an impairment loss is recorded.
- At each closing, a provision is recorded in order to materialize the obligation to surrender emission rights related to the emissions of the period. This provision is calculated based on estimated emissions of the period, valued at weighted average cost of the inventories at the end of the period. It is reversed when the emission rights are surrendered.
- If emission rights to be surrendered at the end of the compliance period are higher than emission rights (allocated and purchased) recorded in inventories, the shortage is accounted for as a liability at market value.
- Forward transactions are recognized at their fair market value in the balance sheet. Changes in the fair value of such forward transactions are recognized in the statement of income.

U) Energy savings certificates

In the absence of current IFRS standards or interpretations on accounting for energy savings certificates, the following principles are applied:

- If the obligations linked to the sales of energy are greater than the number of ESC's held then a liability is recorded. These liabilities are valued based on the price of the last transactions.
- In the event that the number of ESC's held exceeds the obligation at the balance sheet date this is accounted for as inventory.
- ESC inventories are valued at weighted average cost (acquisition cost for those ESC's acquired or cost incurred for those ESC's generated internally).

If the carrying value of the inventory of certificates at the balance sheet date is higher than the market value, an impairment loss is recorded in income.

all other income and expenses related to capital employed (dividends from non-consolidated companies, equity in income of affiliates, capitalized interest expenses), and after income taxes applicable to the above.

The only income and expense not included in net operating income but included in net income are interest expenses related to net financial debt, after applicable income taxes (net cost of net debt) and non-controlling interests.

(iii) Adjusted income

Operating income, net operating income, or net income excluding the effect of adjustment items described above.

(iv) Fully-diluted adjusted earnings per share

Adjusted net income divided by the fully-diluted weighted-average number of common shares.

(v) Capital employed

Non-current assets and working capital, at replacement cost, net of deferred income taxes and non-current liabilities.

(vi) ROACE (Return on Average Capital Employed)

Ratio of adjusted net operating income to average capital employed between the beginning and the end of the period.

(vii) ROE (Return on Equity)

Ratio of adjusted consolidated net income to average adjusted shareholders' equity (after distribution) between the beginning and the end of the period.

(viii) Net debt

Non-current debt, including current portion, current borrowings, other current financial liabilities less cash and cash equivalents and other current financial assets.

3) Changes in the Group structure, main acquisitions and divestments

During 2014, 2013, and 2012, the main changes in the Group structure and main acquisitions and divestments were as follows:

2014

• **Upstream**

- TOTAL finalized in March 2014 the sale to Sonangol E&P of its interest in Block 15/06 in Angola.
- TOTAL finalized in March 2014 the acquisition from InterOil Corporation of a 40.1% interest (before possible entry by the State) in Block PRL 15 containing the gas field Elk-Antelope in Papua New Guinea for an amount of $429 million, paid on April 2, 2014.
- On February 27, 2014, TOTAL floated GazTransport et Technigaz S.A. (GTT), an engineering company specializing in the design of cryogenic membranes for the transport and storage of LNG. With this quotation on Euronext Paris, TOTAL reduced its interest in the equity of the company from 30.0% to 10.4%. The listing was completed at a price of €46 per share, valuing 100% of the equity of the company on the listing date at €1.7 billion. Finally in December total signed a final agreement for the acquisition by Temasek its entire remaining interest in GTT. The total of these two transactions amounted to more than $650 million.
- TOTAL finalized during 2014 the acquisition of an additional 1.28% interest in Novatek for an amount of $434 million, bringing TOTAL's overall interest in Novatek to 18.24% as at December 31, 2014. Since July 18, 2014, the Group has not acquired any additional shares of Novatek.
- TOTAL finalized in August 2014 the sale of its 10% interest in the Shah Deniz field and the South Caucasus Pipeline to TPAO, the Turkish state-owned exploration and production company for an amount of $1,513 million. This sale generated a gain on disposal of $580 million after tax.
- TOTAL finalized in October 2014 the sale of its 25% interest in the Cardinal Gas Services LLC, a company specializing in the gathering and transport of gas in Ohio's Utica shale play area for an amount of $449 million.

Information relating to sales in progress is presented in accordance with IFRS 5 "Non-current assets held for sale and discontinued operations" in Note 34.

2013

• **Upstream**

- TOTAL finalized in February 2013 the acquisition of an additional 6% interest in the Ichthys Liquefied Natural Gas (LNG) project from its partner INPEX. TOTAL's overall equity stake in the Ichthys LNG project increased from 24% to 30%.
- TOTAL finalized in February 2013 the sale to INPEX of a 9.99% indirect interest in offshore Angola Block 14.
- On March 27, 2013, TOTAL entered into an agreement for the sale to Suncor Energy Inc. of its 49% interest in the Voyageur upgrader project, which is located in the Canadian province of Alberta and intended to upgrade bitumen from the Fort Hills and Joslyn mines. The transaction amounted to $506 million. The mining development projects of Fort Hills and Joslyn continue according to the production evacuation logistics studies jointly conducted with Suncor. The sale entailed a net loss of $1,646 million.
- TOTAL finalized in June 2013 the sale of a 25% interest in the Tempa Rossa field in Italy to Mitsui.
- TOTAL finalized in July 2013 the sale of 100% of Transport et Infrastructures Gaz France (TIGF) to a consortium comprising Snam, EDF and GIC (Government of Singapore Investment Corporation) for an amount of €1,558 million ($2,052 million), net of cash sold.

Total Marketing Services

Exercice clos le 31 décembre 2014

Rapport du commissaire aux comptes sur les comptes annuels

ERNST & YOUNG et Autres

II. Justification des appréciations

En application des dispositions de l'article L. 823-9 du Code de commerce relatives à la justification de nos appréciations, nous portons à votre connaissance les éléments suivants :

Les notes I.2.b et I.2.d de l'annexe exposent les règles et les méthodes comptables relatives, respectivement, aux participations et aux stocks de produits pétroliers. Dans le cadre de notre appréciation des règles et des principes comptables suivis par votre société, nous avons vérifié le caractère approprié des méthodes comptables ainsi précisées et nous nous sommes assurés de leur correcte application.

Les appréciations ainsi portées s'inscrivent dans le cadre de notre démarche d'audit des comptes annuels, pris dans leur ensemble, et ont donc contribué à la formation de notre opinion exprimée dans la première partie de ce rapport.

III. Vérifications et informations spécifiques

Nous avons également procédé, conformément aux normes d'exercice professionnel applicables en France, aux vérifications spécifiques prévues par la loi.

Nous n'avons pas d'observation à formuler sur la sincérité et la concordance avec les comptes annuels des informations données dans le rapport de gestion du conseil d'administration et dans les documents adressés aux actionnaires sur la situation financière et les comptes annuels.

Concernant les informations fournies en application des dispositions de l'article L.225-102-1 du Code du commerce sur les rémunérations et avantages versés aux mandataires sociaux ainsi que sur les engagements consentis en leur faveur, nous avons vérifié leur concordance avec les comptes ou avec les données ayant servi à l'établissement de ces comptes et, le cas échéant, avec les éléments recueillis par votre société auprès des sociétés contrôlant votre société ou contrôlées par elle. Sur la base de ces travaux, nous attestons l'exactitude et la sincérité de ces informations.

En application de la loi, nous nous sommes assurés que les diverses informations relatives aux prises de participation et de contrôle vous ont été communiquées dans le rapport de gestion.

Paris-La Défense, le 19 mars 2015

Le Commissaire aux Comptes
ERNST & YOUNG et Autres

Frédéric Lachmann

TOTAL

BILAN

En Milliers d'euros

PASSIF	2014 (avant répartition)	2013 (avant répartition)	2013 (après répartition)
CAPITAUX PROPRES			
Capital (dont versé : 324 158 696 €)	324 159	324 159	324 159
Prime d'émission, de fusion, d'apport	1 983 027	1 983 027	1 983 027
Ecarts de réevaluation	11 706	11 892	11 892
Réserves:	-	-	-
Réserves légales	32 416	62 373	62 373
Réserves réglementées	-	18 294	18 294
Autres réserves	932 131	-	883 880
Report à nouveau	-	-	-
Résultat de l'exercice	-122 586	1 684 552	-
Dividendes versés	-	-	800 672
Avances sur dividendes	-	-	-
Subventions d'investissement	1 560	2 845	2 845
Provisions règlementées	44 624	68 345	68 345
TOTAL I	3 207 037	4 155 487	4 155 487
PROVISIONS POUR RISQUES ET CHARGES			
Provisions pour risques	50 680	56 539	56 539
Provisions pour charges	188 387	201 780	201 780
TOTAL II	239 067	258 319	258 319
DETTES ET COMPTES DE REGULARISATION (1):			
Autres emprunts obligataires			
Emprunts et dettes auprès étblts crédits (2)	42 733	64 049	64 049
Emprunts et dettes financières diverses	688 280	161 541	161 541
Dettes fournisseurs et comptes rattachés	1 073 911	1 330 581	1 330 581
Dettes fiscales et sociales	1 006 117	979 821	979 821
Dettes s/immob. et comptes rattachés	74 139	71 786	71 786
Autres dettes	3 426	4 317	4 317
Produits constatés d'avance	20 198	17 184	17 184
TOTAL III	2 908 804	2 629 279	2 629 279
Ecarts de conversion PASSIF (IV)			
TOTAL GENERAL (I+II+III+IV)	6 354 908	7 043 085	7 043 085
(1) dont à plus d'un an	132 582	122 974	122 974
(1) dont à moins d'un an	2 776 222	2 375 451	2 375 451
(2) dont concours bancaires courants et soldes créditeurs des banques	42 733	64 049	64 049

COMPTE DE RESULTAT

En Milliers d'euros

	2014	2013
PRODUITS FINANCIERS		
De participation	443 963	766 370
D'autres valeurs mobilières et créances de l'actif immobilisé	47	77
Autres intérêts et produits assimilés	986	36 006
Reprises sur provisions et transferts de charges	16 486	28 823
Différences positives de change	37 305	74 416
Produits nets sur cessions de valeurs mobilières de placement		
TOTAL (V)	498 787	905 692
CHARGES FINANCIERES		
Dotations aux amortissements et provisions	-206 714	-82 110
Intérêts et charges assimilés	-2 739	-11 507
Différences négatives de change	-40 988	-74 051
Charges nettes sur cessions de VMP		
TOTAL (VI)	-250 441	-167 668
RESULTAT FINANCIER (V + VI)	**248 346**	**738 024**
RESULTAT COURANT avant impôts (I+II+III+IV+V + VI)	**-158 504**	**684 001**
PRODUITS EXCEPTIONNELS		
Sur opérations de gestion	10 575	6 197
Sur opérations en capital	15 173	3 691 249
Reprise sur provisions et transferts de charges	36 798	942 622
TOTAL (VII)	62 546	4 640 068
CHARGES EXCEPTIONNELLES		
Sur opérations de gestion	-7 998	-6 028
Sur opérations en capital	-15 875	-3 591 829
Dotations aux amortissements et provisions	-19 802	-26 347
TOTAL (VIII)	-43 675	-3 624 204
RESULTAT EXCEPTIONNEL (VII + VIII)	**18 871**	**1 015 864**
Participation des salariés aux résultats de l'entreprise (IX)		
Impôts sur les bénéfices (X)	17 047	-15 313
TOTAL des PRODUITS (I+III+V+VII)	24 661 783	33 028 394
TOTAL des CHARGES (II+IV+VI+VIII+IX+X)	-24 784 369	-31 343 842
BENEFICE OU PERTE	-122 586	1 684 552

TOTAL

c) Parts de résultats dans les sociétés de personnes ou assimilées :

En règle générale, les parts de résultats bénéficiaires ou déficitaires dans les sociétés de personnes (sociétés en nom collectif) ou assimilées (groupements d'intérêt économique, sociétés civiles immobilières, etc.) sont, conformément à la doctrine, appréhendées au cours de l'exercice où la décision de distribution ou d'appel en comblement de la perte est intervenue. Toutefois, lorsqu'une clause d'affectation systématique des résultats est inscrite dans les statuts des entreprises concernées, ils sont retenus chez TOTAL MARKETING SERVICES dès l'exercice de leur réalisation. Ces éléments sont affectés en produits ou frais financiers.

d) Stocks et en-cours :

Les stocks de produits finis sont valorisés suivant la méthode FIFO. Ils sont composés de produits élaborés dans les raffineries du Groupe et de produits acquis auprès d'autres tiers.

Les stocks de produits de TOTAL MARKETING SERVICES sont valorisés de la façon suivante :

- Pour les produits achetés, à leur prix de revient d'achat (prix des produits plus frais annexes d'achat).
- Pour les stocks en dépôts logistiques, au coût de production s'ajoutent les frais de chargement en raffinerie et de mise en place jusqu'aux dépôts, ainsi que, pour les produits en acquitté, les taxes et redevances de mise à la consommation applicables au jour de l'inventaire, et les charges correspondant aux opérations de conditionnement ou de mélange.
- Pour les stocks en stations, le coût décrit ci-dessus est majoré des frais de chargement en dépôt livreur et du transport du dépôt à la station.
- Pour les produits faisant l'objet d'une incorporation de biocarburants, un standard d'incorporation est ajouté à la valeur des stocks.
- Dépréciation : la valeur des stocks par famille de produits, évaluée à leur prix de revient d'achat, est comparée à leur valeur de marché définie comme étant le prix de vente moyen du mois. Si la valeur d'achat apparaît supérieure à cette valeur de marché, une dépréciation est alors constituée.

e) Créances :

Elles figurent au bilan pour leur valeur nominale. Les créances considérées à risque, ainsi que les créances douteuses font l'objet d'une dépréciation à hauteur de 100 %.

f) Provisions réglementées :

Elles comprennent les amortissements dérogatoires, la provision spéciale de réévaluation et la provision pour hausse des prix. La contrepartie des provisions réglementées est inscrite aux comptes de résultat dans les charges et produits exceptionnels.

g) Provisions pour engagements de retraite et avantages similaires :

La société participe à des régimes de prévoyance, retraite, préretraite et indemnités de départ et à la médaille de travail. Pour les régimes à cotisations définies et les régimes mutualisés avec d'autres employeurs, les charges correspondent aux cotisations versées. Pour les régimes à prestations définies, les engagements sont évalués à l'aide de la méthode actuarielle « Unités de crédits projetées ».

Ces engagements comprennent les droits du personnel retraité et du personnel en activité et sont inscrits dans le compte « provisions pour engagements de retraite et avantages similaires » au passif du bilan à l'exception de ceux confiés à des organismes d'assurance et dont la situation financière donne lieu à un actif.

TOTAL

ACTIF IMMOBILISE

En Millions d'euros

Immobilisations	Valeur brute au début de l'exercice	Acquisitions, créations, apports, nouveaux prêts	Cessions ou mises hors service	Transferts	Valeur brute à fin décembre 2014
Incorporelles	532,2	8,7	-9,3	-	531,6
Corporelles	2 877,7	209,3	-136,1	-	2 950,9
Financières	3 597,7	46,6	-16,6	-	3 627,7
TOTAL	7 007,5	264,6	-162,0	-	7 110,2

Immobilsations financières				
participations	3 500,0	34,1	-0,2	3 533,9
créances rattachées	34,0	1,3	1,3	36,7
prêts	37,8	3,7	-7,7	33,8
autres	25,8	7,5	-10,0	23,3
	3 597,7	46,6	-16,6	3 627,7

AMORTISSEMENTS ET PROVISIONS DES IMMOBILISATIONS

En Millions d'euros

Immobilisations	Montant des amortis. & prov. début de l'exercice	Augmentations : dotations de l'exercice	Diminutions: éléments sortis de l'actif et reprises	autres	Montant des amortis. & provisions à fin décembre 2014
Incorporelles	481,2	9,6	-8,6	-	482,2
Corporelles	1 969,1	147,8	-132,3	-	1 984,6
Financières	405,9	205,1	-15,2	-	595,8
TOTAL	2 856,2	362,5	-156,1	-	3 062,6

TOTAL

COMMENTAIRES SUR CERTAINES PROVISIONS et CHARGES

A) Provisions pour engagements de retraite et avantages similaires au 31 décembre 2014

TOTAL MARKETING SERVICES participe à des régimes de prévoyance, retraite, préretraite et indemnité de départ. Pour les régimes à cotisations définies et les régimes mutualisés avec d'autres employeurs, les charges correspondent aux cotisations versées.

1 – Décomposition des provisions

Les provisions au 31 décembre se décomposent de la manière suivante (en Millions d'euros) :

	2014	2013
Provisions retraites et autres	62	61
Provisions restructurations	37	57
	99	**118**

2 – Hypothèses actuarielles

Pour les régimes à prestations définies, les engagements sont évalués à l'aide de la méthode prospective dite des « unités de crédits projetées ». L'estimation actuarielle dépend de différentes hypothèses telles que l'ancienneté, l'espérance de vie, le taux de rotation du personnel de l'entreprise ainsi que les hypothèses de revalorisation et d'actualisation.

Les hypothèses actuarielles utilisées sont les suivantes :

	2014	2013
Taux d'actualisation	1.99%	3.47 %
Taux de rendement moyen prévu des placements	-	4.26 %
Espérance de durée résiduelle moyenne d'activité	10-20 ans	10-20 ans

A compter du 1er janvier 2014, le rendement attendu des placements est calculé par référence au taux d'actualisation.

3 – Commentaires sur la méthode de comptabilisation

TOTAL MARKETING SERVICES enregistre dans ses comptes une provision correspondant à la dette actuarielle nette des actifs de retraite et des gains et pertes actuariels à amortir lorsque cette somme constitue un passif de retraite

Les gains et pertes actuariels, résultant notamment des changements dans les hypothèses, sont amortis linéairement sur la durée de vie active restante du personnel concerné

TOTAL

ACTIF IMMOBILISE ET CIRCULANT

En Millions d'euros

	Montant brut	Degré de liquidité	
		Echéances à moins d'un an	Echéances à plus d'un an
Actif Immobilisé	7 110,2	7,5	7 102,7
Actif Circulant	2 331,4	2 331,4	-
TOTAL	9 441,6	2 338,9	7 102,7

SITUATION DES DETTES

En Millions d'euros

	Montant	A un an au plus	A plus d'un an et à moins de cinq ans	A plus de cinq ans
Emprunts et Dettes auprès des établissements de crédit	42,7	42,7	-	-
Emprunts et Dettes Financières diverses	688,3	555,7	1,4	131,2
Dettes Founisseurs et Comptes rattachés	1 073,9	1 073,9	-	-
Autres Dettes	1 103,9	1 103,9	-	-
TOTAL	2 908,8	2 776,2	1,4	131,2

VARIATION DE LA RESERVE DE REEVALUATION

En Millions d'euros

Eléments réévalués (réévaluation de 1976)	Montant au début de l'exercice	Variations	Montant en fin d'exercice
Terrains	10,0	-0,3	9,7
Titres de Participations	2,0	-	2,0
TOTAL	12,0	-0,3	11,7

STOCKS DE PRODUITS PETROLIERS ET CONSOMMABLES

En Millions d'euros

Stocks	Valeur Brute	Dépreciation	Valeur Nette
Produits Finis	545,1	-4,4	540,7
Autres Matières Premières	2,7	0,0	2,7
TOTAL	547,8	-4,4	543,4

COMPOSITION DU CAPITAL SOCIAL

	Nombre	Valeur nominale en euros
1) Actions composant le capital social au début de l'exercice	162 079 348	2
2) Actions créées pendant l'exercice	-	-
3) Actions remboursées pendant l'exercice	-	-
4) Actions composant le capital social en fin d'exercice	162 079 348	2

VENTILATION DU CHIFFRE D'AFFAIRES

En Millions d'euros

	Ventes France	Exportations	Transactions à l'étranger	Total
Ventes de Produits pétroliers (1)	21 531,4	118,9	198,5	21 848,8
Ventes de Services	1 958,6	168,0	-	2 126,6
TOTAL	23 490,0	286,9	198,5	23 975,4
(1) dont droits de douane et taxes				6 316,4

TOTAL

CREDIT-BAIL ET ASSIMILES

En Millions d'euros

31/12/2014	PORTIQUES DE LAVAGE	TOTAL
VALEUR D'ORIGINE	49,6	49,6
AMORTISSEMENTS		
Cumuls exercices antérieurs	18,3	18,3
Dotations de l'exercice	8,6	8,6
TOTAL	26,9	26,9
REDEVANCES PAYEES		
Cumuls exercices antérieurs	16,7	16,7
Exercice	7,6	7,6
Abonnement/charge à payer sur exercice		
TOTAL	24,3	24,3
REDEVANCES RESTANT A PAYER		
Exercice		
A un an au plus	7,4	7,4
A plus d'un an et cinq ans au plus	12,7	12,7
TOTAL	20,1	20,1
PRIX D'ACHAT RESIDUEL		
TOTAL		
MONTANT PRIS EN CHARGES DANS L'EXERCICE	7,6	7,6

TOTAL

CREANCES & DETTES LATENTES D'IMPOTS

En Millions d'euros

	ASSIETTE	TAUX I.S.	I.S.
CREANCES LATENTES			
* Charges à payer non fiscales (1)	29,4	38%	11,2
* Provisions non fiscales destinées à couvrir essentiellement des charges futures envers le personnel ou les ayants droit	79,5	38%	30,2
* Provisions non fiscales diverses	59,6	38%	22,7
			64,1
DETTES LATENTES			
* Provision pour hausse des prix (PHP)	-	38%	-
* Autres provisions réglementées	44,6	38%	16,9
* Réserve de réévaluation sur titres et provisions prélevées sur ladite réserve	2,0	1,81%	0,1
* Réserve de réévaluation sur terrains	0,7	38%	0,3
* Réserve pour fluctuation des cours	-	38%	-
* Plus values latentes sur biens non amortissables (terrains, fonds de commerce.....)	57,4	38%	21,8
			39,1

(1) Congés payés, ORGANIC & Participation des salariés

Le montant du déficit reportable cumulé au 31/12/2014 s'élève à 2 358 M€.

TOTAL

FILIALES ET PARTICIPATIONS

En Millions d'euros

FILIALES ET PARTICIPATIONS	% PARTICIPATION	Capital social	Capitaux propres hors Capital social	Valeur comptable des titres détenus		Prêts & avances consentis par TMS	Montant des cautions et avals donnés par TMS	Chiffre d'affaires hors taxes	Résultat du dernier exercice clos	Dividendes encaissés en 2014 par TMS	Note
				Valeur Brute 2014	Valeur Nette Comptable 2014						
1°) PARTICIPATIONS DONT LA VALEUR BRUTE EST SUPERIEURE A 1% CAPITAL TOTAL MARKETING SERVICES											
TOTAL PHILIPPINES CORPORATION	100%	17,0	14,0	82,4	29,0			510,8	-1,7	0,0	(2)
TOTAL MEXICO SA de C,V	100%	1,5	8,1	5,4	5,4			47,6	2,9	3,6	(2)
E. P. REGIONAUX (EPR)	100%	1,4	0,7	5,3	5,3			0,0	0,2	0,2	(3)
STE DES DEPOTS PETROLIERS DE LA SARTHE(EX DAJA 9	100%	8,5	-0,1	8,5	8,5			4,9	0,0	0,0	(3)
TOTAL AVIAZIONE ITALIA (TAI)	100%	1,0	0,7	9,0	6,1			443,6	-8,8	0,0	(3)
TOTAL COSTA RICA (TCR)	100%	24,7	-10,3	30,8	22,0			122,1	0,4	0,3	(3)
TOTAL GAS HAIPHONG LTD	100%	3,9	-3,2	6,9	0,7			0,6	-0,1	0,0	(3)
TOTAL HELLAS	100%	0,7	0,2	7,2	1,2			13,0	0,2	0,0	(3)
TOTAL LUBRICANTS HAIPHONG	100%	2,9	0,7	5,4	3,0			0,2	0,2	0,6	(3)
TOTAL NORGE AS	100%	0,1	-0,5	3,8	3,8			64,8	-0,8	0,0	(3)
TOTAL CANADA Inc	100%	13,3	-5,8	16,6	16,6			37,0	-2,8	0,0	(3)
TOTAL SWEDEN AB	100%	0,2	2,7	4,2	4,2	1,1		23,6	0,2	0,0	(3)
AIR TOTAL INTERNATIONAL (ATI)	100%	15,6	38,7	21,1	21,1			295,8	6,8	2,5	(2)
AIR TOTAL SUISSE	100%	6,7	-3,5	4,4	2,8			391,8	-0,7	0,0	(3)
AS24	100%	17,0	59,0	16,9	16,9			2 743,0	39,0	29,0	(2)
CALDEO	100%	10,0	-4,0	25,3	25,3			403,0	5,0	4,9	(2)
CHARVET	100%	2,0	25,0	62,9	62,9			835,0	5,0	4,9	(2)
CIE COMMERCIALE ET PETROLIERE DE L'OUEST (CPO)	100%	13,0	4,0	151,4	66,1			923,0	6,0	0,0	(2)
TOTAL DENMARK	100%	0,3	14,4	10,8	10,8			193,6	3,8	1,2	(2)
TOTAL SPECIALTIES USA	100%	0,0	60,1	89,0	89,0			956,0	-6,8	0,0	(2)
TOTAL ADDITIFS ET CARBURANTS SPECIAUX (ACS)	100%	1,0	28,0	17,1	17,1		3,0	146,0	4,0	6,2	(2)
TOTAL AFRICA SA (TASA)	100%	84,0	9,0	84,5	84,5			0,0	17,0	17,4	(2)
TOTAL CAMBODGE	100%	8,2	9,1	6,9	6,9			146,8	7,5	5,2	(2)
TOTAL CESKA REPUBLIKA	100%	3,1	-0,7	5,6	2,4			156,9	-0,5	0,0	(2)
TOTAL CORSE	100%	2,0	8,0	6,9	6,9			124,0	2,0	2,3	(2)
TOTAL ESPANA	100%	63,0	15,0	79,6	79,6			99,0	4,0	5,9	(2)
TOTAL FIDJI LTD	100%	2,4	16,0	20,0	20,0			216,6	7,1	5,0	(2)
TOTAL FLUIDES	100%	7,0	24,0	5,1	5,1		3,0	563,0	12,0	0,0	(2)
TOTAL HOLDING ASIE	100%	3,0	221,0	152,3	152,3			0,0	32,0	10,1	(2)
TOTAL HUNGARIA KFT	100%	8,6	0,0	26,4	10,4			51,0	0,2	0,7	(2)
TOTAL JAMAICA LTD	100%	18,7	5,5	22,0	22,0			181,7	1,4	1,5	(2)
TOTAL MARINE FUELS PRIVATE LIMITED	100%	43,7	-53,5	49,5	27,5			1 890,1	-42,2	0,0	(2)
TOTAL NEDERLAND	100%	16,0	-22,0	261,8	261,8			1 495,0	15,0	13,8	(2)
TOTAL OUTREMER (TOM)	100%	94,0	476,0	150,3	150,3		0,3	3 837,0	278,0	90,0	(2)
TOTAL PETROLEUM PUERTO RICO (TPPRC)	100%	96,4	-37,1	27,5	27,5			605,2	3,0	0,0	(2)
TOTAL POLSKA	100%	22,7	9,1	28,0	28,0			178,0	4,6	3,4	(2)
TOTAL UK	100%	55,2	-47,5	52,5	52,5			944,0	3,7	0,0	(2)
TOTAL UNION OCEANE (TUO)	100%	68,0	3,0	68,1	68,1			0,0	1,0	1,0	(2)
URBAINE DES PETROLES	100%	3,0	5,0	39,8	39,8		105,0	1 269,0	2,0	18,0	(2)
TOTAL LUBRICANTES do BRASIL lida	100%	21,6	-5,5	36,7	20,0			61,9	-19,8	0,0	(3)
TOTAL ROMANIA SA	100%	21,0	-12,2	20,3	10,4		3,2	48,4	2,0	0,0	(3)
TOTAL HAITI	100%	13,2	9,5	33,6	33,6			191,7	5,5	3,5	(3)
ALVEA	100%	22,0	1,0	38,5	38,5			725,0	10,0	7,4	(2)
TOTAL CHILE SA	100%	10,1	-5,1	12,0	8,4		12,8	25,7	-0,4	0,0	(3)
DMS. DCA MCRY SHIPP	100%	14,0	3,0	41,5	37,0		0,6	554,0	3,0	0,0	(2)
TOTALGAZ	100%	6,0	119,0	21,5	21,5		10,0	1 050,0	51,0	0,0	(2)
TOTAL GUADELOUPE	100%	6,0	3,0	17,1	17,1			197,0	0,0	0,4	(2)
SIPAR	100%	0,7	13,2	12,4	12,4			1,4	2,1	2,1	(3)
STELA	100%	1,0	1,0	5,0	5,0		105,0	564,0	1,0	5,8	(2)
TOTAL CARAIBES	100%	0,0	14,0	72,8	72,8			298,0	7,0	8,7	(2)
TOTAL LUBRIFIANTS SA	100%	27,0	95,0	91,2	91,2		2,0	1 641,0	76,0	87,3	(2)
TOTAL PETROLEUM HONG KONG LTD	100%	4,2	-2,7	3,7	0,8			145,7	-0,2		(3)
PT TOTAL OIL INDONESIA	99%	19,7	-17,8	31,7	0,8			58,4	-6,5	0,0	(3)
TOTAL BELGIUM	98%	165,0	166,0	715,9	715,9			5 204,0	67,0	0,0	(2)
CIE PETROLIERE DE L'EST ENERGIES(CPE)	96%	20,0	-3,0	22,1	22,1		1,0	570,0	3,0	5,7	(2)
TOTAL ESPECIALIDADES ARGENTINA	92%	7,1	17,6	125,1	25,0			134,9	2,1	0,0	(2)
TOTAL BANGLADESH (PREMIER LP GAS LTD)	69%	4,6	2,9	7,8	7,8			27,5	2,3	1,4	(3)
TOTAL OIL INDIA LTD	67%	3,5	38,4	18,8	18,8			306,7	4,0	2,4	(2)
STE PETROLIERE DU BEC D'AMBES (SPBA)	66%	0,2	16,2	3,5	3,5			10,6	0,9	0,5	(3)
STE DU DEPOT PETROLIER DE NANTERRE (SDPN)	65%	6,2	-15,7	4,1	0,0	0,2		3,0	-17,1	0,0	(3)
TOTAL NIGERIA	62%	0,8	68,0	12,6	12,6			1 162,1	19,9	10,2	(2)
TOTAL PARCO PAKISTAN LTD OFFSHORE EQUITY	60%	6,1	4,1	6,6	6,6			690,7	0,9	0,5	(2)
Participation supérieure à 50 %				3 015,4	2 644,1						
DEPOTS PETROLIERS DE FOS	21%	4,0	25,3	14,7	5,8			38,6	4,3	0,5	(3)
E. P. DE LYON (EPL)	41%	0,3	6,0	3,3	3,3			6,9	0,3	0,0	(3)
ENTREPOT PETROLIER DE PORT LA NOUVELLE (EPPLN)	50%	34,1	-12,7	17,1	10,5			7,8	-3,4	0,0	(3)
RAFFINERIE DE STRASBOURG	50%	6,7	-46,3	4,4	0,0	17,0		0,0	-0,1	0,0	(3)
RAFFINERIE DU MIDI	33%	3,4	17,4	3,6	3,6			17,1	3,5	1,1	(3)
SOCIETE EUROPEENNE DE STOCKAGE (SES)	16%	0,3	11,4	8,8	8,8			16,7	6,7	1,2	(3)
SA DE LA RAFFINERIE DES ANTILLES (SARA)	50%	123,0	122,0	101,2	65,0			950,0	25,0	14,3	(2)
S-OIL TOTAL LUBRICANTS Co Ltd	50%	26,4	20,5	12,3	12,3			256,1	8,9	3,5	(2)
TOTALERG SPA	49%	43,0	210,0	273,0	136,5			5 130,0	-104,0	0,0	(2)
TRAPIL	36%	13,0	45,0	23,5	23,5			160,4	28,0	10,6	(2) et (3)
Participation comprise entre 10 et 50 %				491,8	271,3						
2°) PARTICIPATIONS DONT LA VALEUR BRUTE EST INFERIEURE A 1% CAPITAL TOTAL MARKETING SERVICES				56,8	47,7	14,3					
TOTAL				3 534,0	2 963,1						

(1) Données comptes sociaux 2014
(2) Données de la liasse de consolidation 2014 (Etat CAP)
(3) Dont les comptes sociaux 2013 (Informations 2014 non disponibles à la date d'émission du rapport)

TOTAL DRAFT (08 MARCH 2016)
FOR DISCUSSION PURPOSES ONLY

SHAREHOLDERS AGREEMENT

By and between

Total Marketing Services

and

Denko Petrochemical Management Co., Ltd.

Dated [●], [●]

Schedules

Annual Budget means the annual budget of the Company in the agreed form, as amended or revised in accordance with Section 3.

Applicable Law means any domestic, foreign or local statute, law, regulation, ordinance, rule, final judgment, final order, decree, conditions or requirements of any Governmental Authorization, concession, grant, franchise, license, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority.

Board means the Board of Directors of the Company.

Board Reserved Matters means those matters set out in Schedule 3 Part A.

Business means the business of the Company, as described in Section 2.1.

Business Day means any day on which commercial banks are authorized or required by Applicable Law to be open for business in each of Yangon (Myanmar) and Paris (France).

Business Plan means the business plan of the Company in the agreed form, as amended or revised in accordance with Section 3 Part B.

By-Laws means the by-laws of the Company.

Completion Conditions means, in relation to the transfer of any Shares the obtaining of all Government Authorizations required by Applicable Law that the Shares may be transferred without the Shareholders, any prospective transferee of the relevant Shares or the Company having failed to comply with any Applicable Law or being in breach of the rules or regulations of any such Government Authority

Confidential Information means all information provided by or on behalf of a Shareholder (whether before, on or after the date of this Agreement and whether in writing, orally, electronically or in any other form or medium) pursuant to or in connection with:

(a) the existence, terms and subject matter of, and the negotiations relating to, this Agreement or any of the Related Agreements;

(b) the Company and its past, present and future Business and affairs; and

(c) proprietary and non-public information of either of the Shareholders or their Affiliates.

Confidential Information shall not include information that:

(a) is, or becomes, publicly known or available other than through an act of a Receiving Shareholder or through a breach by any person of any obligation of confidentiality;

(b) is in the possession of a Receiving Shareholder before receipt from a Disclosing Shareholder; or

(c) was or has become known to such Receiving Shareholder independent of any disclosure by such Disclosing Shareholder and which has not been wrongfully disclosed to or obtained by such Receiving Shareholder.

Control means, in relation to a person, the power of another person to secure:

(a) by means of the holding of shares or the possession of voting power in or in relation to the first person or any other person; or

(b) by virtue of any power conferred by the articles of association of, or any other document regulating, the first person or any other person,

that the affairs of the first person are conducted in accordance with the wishes or directions of that other person;

Corporate Secretary has the meaning given to that term in Section 5.1.2.

Counter Notice has the meaning given to that term in Section 7.3.4.

Deadlock has the meaning given to that term in Section 7.1.

Deadlock Purchase Notice has the meaning given that term under Section 7.3.1.

Deadlock Price has the meaning given that term under Section 7.3.2.

Deadlock Rights Period has the meaning given to that term in Section 7.3.1.

Non-Defaulting Shareholder has the meaning given to that term in Section 14.3.2.

Non-Selling Shareholder has the meaning given to that term in Section 11.2.2.

Offered Shares has the meaning given to that term in Section 11.2.1.

Purchase Period has the meaning given to that term in Section 7.3.3.

Pre-emptive Right has the meaning given to that term in Section 11.6.1.

Project has the meaning given in the Recitals of this Agreement.

Receiving Shareholder has the meaning given to that term in Section 18.6.1.

Related Agreements means, [the Marketing JV SHA, business services agreement, the trademark licence agreement ... [●]].

Rules has the meaning given to that term in Section 17.3.1.

Sale Notice has the meaning given to that term in Section 11.2.2.

Second Shareholder has the meaning given to that term in Section 7.3.1.

Selling Shareholder has the meaning given to that term in Section 11.2.2.

Shareholder means a registered holder of Shares who is Party to this Agreement, being TMS and Denko as at the date of this Agreement, or any other party that becomes a Shareholder by acquiring Shares and having executed an Accession Agreement pursuant to Section 11.

Shareholder Issuance Shares has the meaning given to that term in Section 11.6.2.

Shareholder Loan means any shareholder loan provided to the Company by a Shareholder.

Shareholder Reserved Matters means those matters set out in Schedule 3 Part B.

Shares means shares in the capital stock of the Company.

Terminal means [●]. ***[Note: Parties to confirm]***

Transfer means (a) the direct or indirect sale, assignment, transfer, or disposition of, or grant of an option or other right to purchase or acquire conditionally or unconditionally including a charge or security arrangement which may have the same or similar result, any of the Shares or any interest in them, whether voluntary or involuntary, or (b) entering into any agreement in respect of any of the foregoing. The verb "to Transfer" and the noun "a Transfer" shall be interpreted in the same way.

Transfer Documents means:

(a) the stock certificates covering the Shares of the Transferring Shareholder, each duly endorsed in favour of the purchasing party;

(b) an executed deed of assignment;

(c) the irrevocable letters of resignation of the Transferring Shareholder's nominee Directors and senior managers from the Company, effective immediately upon the completion of the sale and purchase;

(d) a written proxy and declaration of trust in respect of the Shares being Transferred enabling (pending registration) the exercise of all rights of ownership in relation to the transferring Shareholder's Shares, including voting rights; and

(e) such other documents as may be required to give the purchasing party good title to the Shares being Transferred and to enable it to become the registered holder of such Shares.

Transferee has the meaning given to that term in Section 11.2.2.

Transfer Price has the meaning given to it in Section 11.2.2

USD or **US$** means a references to United States dollars.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

1.2.1 references to this Agreement or any other document, instrument or agreement shall include all exhibits, schedule, and other attachments; and all amendments, documents, instruments or agreements issued or executed in replacement of any of them;

2.3 Other Compliance

2.3.1 Each Shareholder undertakes to the other Shareholder that it shall exercise its rights as a Shareholder and cause its nominees to the Board to exercise their rights as Directors to procure that the Company will:

(a) not commit or omit to perform any act or deed that will result in the cancellation, suspension, revocation, withdrawal, withholding or termination of any Governmental Authorization now or necessary in the future for the Company to carry on the Business;

(b) conduct the Business and operations in a manner that, among other things:

(i) is consistent with the Shareholders' commercial objectives and the highest ethical standards;

(ii) ensures the maintenance of best practices that create a safe environment;

(iii) complies with international industry standards and all Applicable Laws; and

(iv) implements good corporate governance (including anti-trust, anti-corruption and anti-bribery policies) and sound corporate social responsibility;

(c) operate in a bona fide, reasonable and professional manner with the aim of ensuring that the Company is capable of self-funding its operational and capital expenditure. All investments, operative expenditure and management policy that the Board or the management personnel may decide shall be decided in the sole interest of the Company;

(d) operate the Business according to health, safety, environmental and quality (HSEQ) standards as approved by the Board based on the best practices commonly accepted in the relevant field. The Shareholders shall cause the Board to adopt an operating manual to govern the standards to which the Company should operate and maintain the Terminal; and

(e) otherwise operate the Business according to this Agreement.

2.3.2 The Shareholders shall ensure that the Company adopts formal policies regarding such matters as conflicts of interest, business ethics, safeguarding of assets, safety, gifts and entertainment, health and quality control, with annual representations from relevant individuals regarding compliance.

3. BUSINESS PLAN AND ANNUAL BUDGET

3.1 General

3.1.1 The Shareholders shall use all reasonable endeavours to procure that the Company revises the Business Plan and adopts a new Annual Budget in accordance with the mechanism specified in Section 6.2. The Business Plan shall cover the immediately following year (Y+1) up to year Y+10.

3.1.2 Each Shareholder agrees to use all reasonable endeavours to procure that the Board meets to consider the adoption of:

(a) the draft business plan as the Business Plan for approval by the Shareholders before 31 March of each year and

(b) the draft annual budget as the Annual Budget for approval by the Shareholders before 30 September each year, in each case with any amendments as the Board agrees to be necessary.

3.2 Business Plan

3.2.1 No later than 28 February of each year, the Board shall procure that the General Manager submits a draft business plan to the Board, together with a request that the Board approves them, with any amendments as the Board agrees to be necessary.

3.2.2 If the Board is unable to agree upon a revised Business Plan, then the last Business Plan previously adopted (as the case may be), as amended by those elements of the contentious Business Plan on which the Board agrees, shall continue to apply to the extent possible and until a new Business Plan is approved by the Board.

3.2.3 After it approves the Business Plan, the Board shall submit it for approval by the Shareholders in accordance with Schedule 1Part A7(a) of Schedule 3 Part B.

4.3 Funding by the Shareholders and subscriptions by third parties

4.3.1 If the Company is unable to meet in full its financial requirements from its own resources or through borrowing as set out in Section 4.2, then to the extent necessary the Shareholders and the Company shall ensure that further finance be raised (to the extent only that the Company is unable to meet in full its financial requirements from the sources set out in Section 4.2), the additional finance required shall be raised by way of a subscription of Shares in the Company, which shall be offered to Shareholders on the following conditions but otherwise in accordance with Section 11.11:

(i) the subscription of equity amounting only to such amount required for the Company to meet in full its financial requirements, or required to borrow from banks or other third party financial institutions (whichever is less) shall not require a unanimous decision of Shareholders notwithstanding Section 6.2;

(ii) the rights issue will value the Company at Fair Market Value. If the Shareholders cannot agree the Fair Market Value, it shall be determined in accordance with Section 11.7.

4.3.2 The Shareholders shall not be obliged by virtue of this Agreement:

(a) to lend money or to provide further capital to the Company; or

(b) give any guarantee, indemnity or other assurance of security interest in respect of the liabilities or obligations of the Company, save as provided for in (and subject to the terms of) this Agreement.

4.3.3 Any loans to the Company by the Shareholders arising from time to time shall, notwithstanding any other provisions which may have been agreed, become due and payable in either of the following instances:

(a) the Company is placed in liquidation, whether provisionally or finally, and whether compulsorily or voluntarily; or

(b) the Company ceases trading or submits a compromise or similar offer to its creditors generally.

4.3.4 No Shareholder shall, without the prior written consent of the other Shareholders, assign or otherwise transfer its right to repayment of any Shareholder Loan (or any interest in it whatsoever) to any other person.

5. GOVERNANCE

5.1 Chairman and secretary

5.1.1 The Board shall elect one of its members to be the Chairman of the Company. The role and powers of the Chairman shall be as set out in this Agreement.

5.1.2 The Board will nominate a person or agent to be secretary of the Board (the **Corporate Secretary**). The Corporate Secretary need not be a director or an employee of the Company.

5.2 Board

The business and affairs of the Company shall be managed by or under the authority of the Board in accordance with Applicable Law.

5.3 Directors

5.3.1 The Board shall be comprised of six Directors. Subject to Sections 5.3.3, 5.3.4 and 5.3.5, TMS will be entitled to nominate three Directors and Denko shall be entitled to nominate three Directors and each Shareholder agrees to vote its Shares to elect the persons nominated by the other Shareholder to the Board.

5.3.2 Each Director shall be appointed for a term of three years and may serve consecutive terms.

5.3.3 In addition to satisfying the qualification and eligibility requirements set out in Applicable Law, to be entitled to serve as a Director of the Company or its Affiliates, a person must have the appropriate technical, business or financial skills and experience that may be reasonably required to act as a Director.

(a) those Directors were also present or represented at the first meeting, and

(b) the absent Directors have not informed the Corporate Secretary of the reasons for their absence and given a date when they would be available for a meeting.

5.4.3 Board meetings may be held physically or by teleconference or videoconference where all Directors can participate as though they were present.

5.4.4 A resolution of the Board signed by all the Directors shall be valid and effective as if it had been adopted at a duly convened Board Meeting. Any such resolution may consist of several documents in like form, each signed by one or more Directors. Unless the contrary is clearly stated, the resolution shall be deemed to have been passed on the date when the last Director signs the last document.

5.4.5 Minutes will be:

(a) kept of all Board meetings;

(b) reviewed by the Chairman of the Board and thereafter circulated to all Directors for their review within thirty days following the Board meeting;

(c) submitted to the next Board meeting for approval, with or without modification; and

(d) signed by the Chairman confirming the approval of the meeting.

5.5 Board committees

5.5.1 If appropriate, the Board shall have the right to set up board committees to assist it in the performance of its obligations. Each committee's role shall be purely advisory.

5.5.2 Any decision to set up a committee must be approved by at least one Director that was appointed by each Shareholder and each committee shall include at least one representative from each Shareholder. Committees may include advisors that are not Directors or employees of the Company.

5.6 Voting

5.6.1 Each Director present will be entitled to one vote on a Board resolution.

5.6.2 Save for Board Reserved Matters, all decisions shall be decided by a simple majority vote of the Directors attending the Board meeting.

5.6.3 All decisions in relation to Board Reserved Matters require an affirmative vote of at least five Directors. The Shareholders may change the list of Board Reserved Matters in accordance with Section 4.1.3 or paragraph (r) of Schedule 3 Part B.

5.6.4 The Chairman shall not have a casting vote in addition to his or her other votes as a Director.

5.6.5 All material agreements between the Company and a Shareholder must be approved by the Directors nominated or appointed by the other Shareholder.

6. SHAREHOLDERS

6.1 Organisation

6.1.1 The Shareholders shall organise at least one Shareholders' Meeting each year. The Board shall call the annual general meeting but any Shareholder may request the Company to call other meetings, in accordance with this Section 6.1 whenever justified by an urgent matter that must be resolved. Shareholders' Meetings shall take place in:

(a) the principal place of business of the Company as stated in the Articles; or

(b) any other place that the Shareholders may decide, provided only that all Shareholders must attend when a Shareholders' Meeting takes place outside the principal place of business of the Company.

6.1.2 Reasonable notice, and in any case, at least 14 days' written notice shall be given to each Shareholder of a Shareholders' meeting. A shorter notice period will apply:

(a) to an adjourned Shareholders' meeting pursuant to Section 6.1.5 ;

7.2.4 The period in Sections 7.2.2 and 7.2.3 is referred to as the **Amicable Settlement Period**.

7.3 Rights in event of Deadlock

7.3.1 If a resolution of the relevant matter is not agreed in accordance with the provisions of Section 7.2, at any time during the period commencing 10 Business Days after the Amicable Settlement Period and expiring 20 Business Days after the Amicable Settlement Period (the **Deadlock Rights Period**), either Shareholder (the **First Shareholder**) may, by notice in writing (a **Deadlock Purchase Notice**) served on the other Shareholder (the **Second Shareholder**), require the Second Shareholder to sell all (but not some only) of its Shares to the First Shareholder. A Shareholder may not serve a Deadlock Purchase Notice if it is at that time a Defaulting Shareholder and the relevant Event of Default is continuing.

7.3.2 The Deadlock Purchase Notice shall specify an aggregate price payable in cash (the **Deadlock Price**) which the First Shareholder is prepared to pay for the Shares of the Second Shareholder at a price per Share equal to the Deadlock Price, and a date for completion of the sale and purchase of such Shares, such date being not less than 15 Business Days nor more than 20 Business Days after the later of:

(a) the date of service of the Deadlock Purchase Notice;

(b) the date on which the Completion Conditions shall have been satisfied or been waived by each of the Shareholders; and

(c) if the First Shareholder is TMS, the date of Designated Buyer Notice.

7.3.3 The Deadlock Purchase Notice shall be deemed to constitute:

(a) an offer by the First Shareholder to the Second Shareholder, open for 15 Business Days from the date of service of the Deadlock Purchase Notice (the **Purchase Period**), to purchase all (but not some only) of the Second Shareholder's Shares at the Deadlock Price; and

(b) (if the Second Shareholder serves a Counter Notice pursuant to Section 7.3.4) an alternative offer, to be open for the Purchase Period, by the First Shareholder to the Second Shareholder to sell all (but not some only) of the First Shareholder's Shares at the Deadlock Price.

7.3.4 At any time during the Purchase Period the Second Shareholder may serve a notice in writing (a **Counter Notice**) on the First Shareholder, which shall:

(a) require the First Shareholder to sell all (but not some only) of its Shares to the Second Shareholder at the Deadlock Price; and

(b) specify a date for completion of the sale and purchase of such Shares, such date being not less than 15 Business Days nor more than 20 Business Days after the later of:

(i) the date of service of the Counter Notice;

(ii) the date on which the Completion Conditions shall have been satisfied or been waived by each of the Shareholders; and

(iii) if the Second Shareholder is TMS, the date of the Designated Buyer Notice.

7.3.5 Service of the Counter Notice shall constitute an acceptance of the First Shareholder's offer referred to in Section 7.3.3(b) and the First Shareholder shall be bound to sell, and the Second Shareholder shall be bound to purchase, all of the First Shareholder's Shares at the Deadlock Price (in each case subject to the satisfaction or waiver by each of the Shareholders of the Completion Conditions).

7.3.6 If the Second Shareholder does not serve a Counter Notice on the First Shareholder before the expiry of the Purchase Period, then the First Shareholder shall be bound to purchase, and the Second Shareholder shall be bound to sell, the Second Shareholder's Shares at the Deadlock Price (in each case subject to the satisfaction or waiver by each of the Shareholders of the Completion Conditions).

7.3.7 Completion of the sale and purchase contemplated by Section 7.3.5 or 7.3.6 shall be at 12 noon at the Company's registered office (unless the Shareholders otherwise agree in writing) on the later of:

required standard, and for setting the terms of employment of each employee, within a general framework approved by the Board.

8.3.3 If the General Manager wishes to resign from his position, he must give three months' prior written notice to the Board.

8.4 Secondment

8.4.1 All secondments will be made in accordance with a secondment agreement between the Company and each Shareholder, in a format to be approved by the Board.

8.4.2 Any management or other personnel appointed or seconded from among employees of either Shareholder must be fully detached to the Company and will not have any function or responsibility for the Shareholder that appointed them.

9. EXCLUSIVITY AND NON-COMPETE

9.1 General non-compete

For the duration of this Agreement, each Shareholder undertakes that it shall not, and shall procure that no member of its Group shall, engage, (including, for Denko, its majority shareholder), directly or indirectly, alone or with, through or as any manager, adviser, consultant, partner, employee or agent of any person, in the Business in Myanmar or have any interest in any entity that engages in the Business, other than through the Company or a joint investment in another form with each other or their Affiliates.

9.2 New business developments

Each of the Shareholders undertakes to the other that they will not discuss or enter into an agreement with any third party in relation to the Business or any matter directly competitive with it. The Shareholders agree that, for as long as Denko and TMS or any of their Affiliates remains a Shareholder of the Company or any of its Affiliates, the Shareholders shall jointly pursue all opportunities to engage in any project or business opportunity (as the case may be) in the Business that comes to the attention of a Shareholder, and no Shareholder shall, directly or indirectly, through any of its Affiliates or shareholders, participate in any such project or opportunity, without having offered the Company the opportunity to participate on terms similar to those agreed for the Company.

10. SHAREHOLDER ASSISTANCE

Upon request of the Board, Shareholders may provide technical or management assistance services in accordance with appropriate agreements to be approved by the Board. The Shareholders shall be entitled to charge a fee for these services.

11. ISSUE, TRANSFER AND ENCUMBRANCE OF SHARES

11.1 General rule

11.1.1 No Shareholder shall Transfer any Shares it owns now or acquires in the future (or any rights in those Shares) except as expressly permitted by and in accordance with this Agreement. Any attempt to Transfer the Shares otherwise than in accordance with this Agreement shall be void.

11.1.2 Neither Shareholder shall be entitled to Transfer its Shares for two years after the date of this Agreement, without the prior written consent of the other Shareholder (the **Lock-Up Period**).

11.1.3 The Selling Shareholder shall indemnify and hold harmless the Non-Selling Shareholder and the Company, and their respective officers (including the Corporate Secretary), directors, shareholders, employees, agents, and representatives, from and against all claims, demands, liabilities, costs or damages resulting from any Transfer or Encumbrance by the Selling Shareholder of the Offered Shares to another person in violation of this Agreement.

11.1.4 If at any time the applicable laws and/or constitution of Myanmar in relation to foreign capital investments is or are amended to permit the ownership of a majority of the shares in the Company by non-Myanmar nationals, the Shareholders agree that TMS shall have the option to acquire the number of Shares in the Company such that TMS owns 51%.

Transfer the Offered Shares to the Transferee on terms and conditions no more favourable than those offered to the Non-Selling Shareholder under the Sale Notice.

11.4.2 If more than one Shareholder delivers the First Refusal Notice in accordance with Section 11.4.1, each Shareholder shall be entitled to a proportion of the Offered Shares to be Transferred equal to the ratio of its Equity Proportion to the total Equity Proportion of all Shareholders who have delivered a First Refusal Notice, unless the Shareholders who declined a First Refusal Notice direct otherwise.

11.4.3 The First Refusal Notice shall specify a date for completion of the sale and purchase of the Offered Shares pursuant to this Section 11.4, such date being not less than 15 Business Days or more than 20 Business Days after the later of:

(a) the date of service of the First Refusal Notice;

(b) the date on which the Completion Conditions shall have been satisfied or been waived by the Selling Shareholder and the Non-Selling Shareholder;

(c) if the Non-Selling Shareholder is TMS, the date of the Designated Buyer Notice.

11.4.4 If the Non-Selling Shareholder fails to pay the Transfer Price or through any other fault of the Non-Selling Shareholder the purchase of the Offered Shares is not completed when required and in accordance with the Sale Notice despite the Selling Shareholder's readiness to execute and deliver the Transfer Documents, then the Company shall give notice of such failure to the Selling Shareholder (the **Failure Notification**). The Selling Shareholder may, before the expiration of 10 Business Days after receiving the Failure Notification, elect by notice in writing to the Non-Selling Shareholder and the Company to Transfer the Offered Shares to the Transferee at a price not lower than the Transfer Price and on terms not more favourable than those in the Sale Notice and subject to Section 11.7.

11.4.5 Subject to Section 11.8.3, if the Selling Shareholder has not signed a formal agreement for the sale of the Offered Shares to the Transferee within 180 days from its receipt of the Failure Notification, then the Selling Shareholder shall be prohibited from completing the Transfer to the Transferee (and any contract with the Transferee shall so provide). If the Selling Shareholder wishes to Transfer the Offered Shares or any Shares after that period, it shall issue another Sale Notice and comply again with this Section 11.4.

11.5 Tag along

11.5.1 To the extent allowable under Applicable Law, either Shareholder shall have a tag-along right (the **Receiving Shareholder**) under which it will have the right (but not the obligation) to exercise if the other Shareholder (the **Selling Shareholder**) gives it written notice (the **Tag-Along Notice**) that it intends to sell its Shares and any related interest (including debt) in the Company (the **Sale Interest**).

11.5.2 The Tag-Along Notice must include the following information:

(a) a statement confirming that the Selling Shareholder is selling its Sale Interest to the third party purchaser;

(b) name and address of the third party purchaser and any such information that the Selling Shareholder has of the third party purchaser that would be useful to the Receiving Shareholder.

(c) confirmation of the price agreed with the third party purchaser (the **Third Party Price**) and all other terms and conditions of the proposed sale, including the nature of any warranties, representations, indemnities, covenants and other assurances (if any) given or to be given by Denko; and

(d) the date on which the Third Party Price is expected to be payable.

11.5.3 The effect of the service of a Tag-Along Notice is to entitle the Receiving Shareholder to require that the third party purchaser offers to purchase all (but not part only) of the Receiving Shareholder's interest in the Company at the same price as are set out in the Tag-Along Notice and any sale by the Selling Shareholder to the third party purchaser shall be conditional on such an offer being made.

11.5.4 The Receiving Shareholder must notify the Selling Shareholder in writing whether it elects to sell its interest to the third party purchaser on the terms set out in the Tag-Along Notice, within 30

liability where it can be reasonably demonstrated that such terms and conditions reflect market standard provisions for such appointments (the **Accountant's Appointment Terms**).

11.7.4 The Accountant shall be instructed to certify in writing, within 20 Business Days of its appointment, the Fair Market Value.

11.7.5 The following provisions shall also apply in relation to the determination of the Fair Market Value:

(a) save where the Company has ceased to carry on business as a going concern, the determination of the Fair Market Value shall be on the basis that the Company is (and the subsidiaries of the Company, if any, are) carrying on business as a going concern, and will continue to do so;

(b) if the Shareholders are unable to agree the date at which the Fair Market Value shall be determined, the Fair Market Value shall be determined as at the date of the Accountant's Appointment Terms;

(c) the Accountant may consult with (or obtain valuations from) such valuers or other professionals as it shall see fit prior to making its determination;

(d) the Accountant shall be deemed to be acting as an expert and not as an arbitrator and its decision shall, in the absence of manifest error, be final and binding on the parties;

(e) the parties shall procure that there is made available to the Accountant such information relating to the Company as it may reasonably require to determine the Fair Market Value;

(f) each of the Shareholders shall be entitled to make written representations and cross-representations to the Accountant, which representations shall be copied to the other Shareholder;

(g) costs of the Accountant shall be borne by the Shareholders in proportion to their respective shareholdings; and

(h) a copy of the Accountant's determination of the Fair Market Value shall be provided to each of the Shareholders.

11.8 Conditions to all new shareholders

11.8.1 Before any third party can become a Shareholder, either following a Transfer or New Issuance, it must:

(a) execute the Accession Agreement agreeing to be bound by this Agreement and any other agreements as may then be in force between and among the Shareholders;

(b) acknowledge and expressly agree to assume all the liabilities and obligations of the transferor Shareholder under this Agreement;

(c) have complied with this Section 11;

11.8.2 In addition:

(a) the Transfer or New Issuance shall comply with Applicable Law and with any order of any Governmental Authority applicable to the Company or to any Shareholder or prospective Shareholder;

(b) in a Transfer only, a Non-Selling Shareholder must not have issued a notice refusing the accession of the Transferee for good cause (**Good Cause Notice**) in accordance with Section 11.8.4; and

(c) the Transfer or New Issuance shall not violate or constitute or result in an event of default, or result in an acceleration of any indebtedness under any note, mortgage, loan contract or similar instrument or document to which the Company is a party.

11.8.3 The periods in this Section 11 within which any Shareholder must exercise its rights shall be extended by such period necessary to enable it to comply with the rules and regulations of any stock exchange that apply to it.

11.8.4 A Non-Selling Shareholder shall be entitled to refuse the accession of a Transferee by sending the Selling Shareholder a Good Cause Notice that in its reasonable opinion the Transferee does not:

(a) have sufficient financial standing to perform the obligations of this Agreement; or

indebtedness or other obligations of the Company, and pending such release shall pay to the Seller on demand an amount equal to all Losses suffered or incurred by the Seller and/or any member of the Seller's Group under any such guarantee, indemnity or other security (save where, and to the extent that, a claim has already been made at Completion).

11.11.4 If the Selling Shareholder fails to deliver the Transfer Documents when required, then the Transfer shall be completed upon the tender by the Buyer to the Corporate Secretary of a manager's cheque payable to the Seller for a sum equal to:

(a) the Deadlock Price or the Transfer Price (as the case may be) for the Shares; plus

(b) the principal amount of, and any accrued but unpaid interest on, any Shareholder Loan; less

(c) any capital gains taxes payable by the Seller (as reasonably estimated by the Buyer); less

(d) the total sum all outstanding Loans from the Company to the Seller or any member of the Seller's Group (together with any accrued interest).

11.11.5 The Corporate Secretary shall hold the cheque in trust for the benefit of the Seller.

11.11.6 Upon satisfaction of Section 11.11.4, the Seller hereby irrevocably appoints by the Buyer (or any Director appointed by the Buyer) as its lawful attorney irrevocably and by way of security for the purpose of executing any document necessary to give effect to this Section 11.11 and authorises the Buyer (or any Director appointed by the Buyer) to:

(a) execute and deliver the Transfer Documents as the Seller's attorney-in-fact;

(b) assign the benefit of all Shareholder Loans from the Seller to the Company free from any claims, equities, liens and encumbrances whatsoever, together with the benefit of any accrued interest thereon as the Seller's attorney-in-fact;

(c) do all such other things and execute all such other documents as the Seller's attorney-in-fact, required to give effect to the sale and purchase of the Shares; and

(d) obtain the appropriate certificate authorizing the registration of the transfer of the Shares from the Myanmar Bureau of Internal Revenue.

11.11.7 Upon satisfaction of Section 11.11.4, the Seller hereby irrevocably authorises the Corporate Secretary to:

(a) cancel the share certificates covering the Shares;

(b) transfer the Shares to the Buyer in the Company's stock and transfer book; and

(c) do any other act necessary or appropriate to carry out the acts described above notwithstanding the non-delivery by the Seller of the Transfer Documents and share certificates covering the Shares.

11.11.8 Upon satisfaction of Section 11.11.4, the Seller hereby irrevocably authorises the Directors to approve the registration of the Transfer of the Shares and Shareholder Loans in accordance with this Agreement.

11.11.9 The Seller undertakes to ratify whatever the Buyer, acting as attorney, shall lawfully do or cause to be done in accordance with such power of attorney in Section 11.11.6 and to pay to the Buyer on demand an amount equal to all Losses which the Buyer may suffer or incur as a result of the lawful exercise by him of the powers conferred under such power of attorney.

11.11.10 For a Transfer of Shares pursuant to Section 7 only, if the Seller complies with its obligations under this Section 11.11 but the Buyer fails to pay to the Seller the amounts referred to in Section 11.11.2(b) on the stipulated completion date then that money shall bear interest at the Default Interest Rate.

11.12 TMS's right to appoint a Designated Buyer

11.12.1 As the Applicable Laws and/or constitution of Myanmar do not currently permit the ownership of a majority of the shares in the Company by non-Myanmar nationals, the Shareholders agree that, unless the Applicable Laws and/or constitution of Myanmar are amended to permit the ownership of a majority of the Shares in the Company by non-Myanmar nationals and TMS has exercised its right in accordance with Section 11.1.4, TMS's rights under Section 7.3 and Section 11 shall be deemed to be the right to nominate a third party qualified to buy the Shares (a **Designated Buyer**).

difficulties or substantial investments. The Board may decide not to declare dividends until such time as it considers that the cash reserves are sufficient for a distribution.

12.3.3 The Board is entitled to approve the payment of interim dividends from time to time in the course of any fiscal year on the basis of the distributable amount generated during such period as resulting from the latest available interim financial statements reviewed by the external auditor. Any final dividend distribution in relation to the entire fiscal year in which interim dividends have been paid, which will be approved in terms of Section 12.3.1, shall take into account any interim dividends paid in terms of this Section.

13. WARRANTIES

Each of the Shareholders warrants to the other that as of the date of this Agreement:

13.1.1 it is a corporation duly organized and validly existing and is not subject to any orders, decisions or penalties that would materially affect its registration under the laws of the jurisdiction of its creation and has full legal capacity to execute, deliver and perform this Agreement and the transactions it contemplates;

13.1.2 it has full legal right, power and authority to carry on its business as now being or as proposed to be conducted, to execute, deliver and perform this Agreement and all agreements it contemplates;

13.1.3 all appropriate and necessary corporate actions have been taken by it to authorize the execution, delivery and performance of this Agreement;

13.1.4 all Governmental Authorizations necessary under any Applicable Law in connection with its execution and delivery of this Agreement has been duly obtained or made, validly issued and in full force and effect;

13.1.5 this Agreement constitutes its legal, valid and binding obligation enforceable in accordance with its terms, and the execution and delivery of this Agreement and its performance of all the obligations provided will not:

(a) violate or contravene any Applicable Law;

(b) contravene any provision of its articles of incorporation, by-laws or other charter documents;

(c) conflict with or result in the breach of any provision of any agreement or instrument to which it is a party or by which any of its properties or assets is bound; and

(d) constitute a default or an event that, with the giving of notice or the passing of time, or both, would constitute a default under any such agreement or instrument.

13.1.6 except as may be disclosed in writing upon the execution of this Agreement, there are no proceedings before any Governmental Authority pending or threatened affecting it that would, if adversely determined, adversely affect its ability to execute, deliver or perform this Agreement.

14. TERM AND TERMINATION

14.1 Term

14.1.1 This Agreement shall become effective on and as of the date of this Agreement and shall continue in effect for the duration of the corporate life of the Company, until such time as:

(a) any Shareholder owns 90% or more of the Shares or of the voting rights of the Company; or

(b) this Agreement has been terminated with the written consent of all Parties; or

(c) the Marketing JV SHA is terminated on its respective terms and TMS has elected to exercise its right in accordance with Section 14.1.2.

14.1.2 TMS and Denko shall have the right exercisable for 60 days from the occurrence of the termination of the Marketing JV SHA on its respective terms, to terminate this Agreement (the **Terminating Party**). The Terminating Party shall give the other Shareholders notice of its decision to terminate this Agreement in accordance with this Section 14.1.2. The notice shall specify a termination date to be not less than 30 days or more than 30 days after the date of the notice of termination.

17.1 Settlement

17.1.1 The Parties shall first attempt to resolve any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purposes of this Section 17, a **Dispute**) through consultation.

17.1.2 If, within thirty days after a Party has notified the other Party in writing of a Dispute, the Parties are still unable to resolve the matter through consultation, any Party may, by written notice to the other Parties, refer such Dispute for final and binding arbitration in accordance with Section 17.3 of London Court of International Arbitration (**LCIA**) or mediation in accordance with this Section 17.

17.2 Mediation

17.2.1 If the Shareholders are unable to resolve the Dispute, then they may submit the Dispute to mediation under the rules of the Singapore International Mediation Centre (**SIMC**) (the **Mediation Rules**), which rules are incorporated by reference into this Agreement.

17.2.2 The Shareholders shall unanimously appoint a sufficiently qualified mediator to serve as the mediator, subject to confirmation by the SIMC. If the Shareholders fail to appoint a mediator within 10 days, the mediator shall be appointed by the SIMC as permitted under the Mediation Rules.

17.2.3 The mediation shall take place in Yangon, Myanmar and the language of the mediation will be English. The Shareholders acknowledge and agree that mediation proceedings are settlement negotiations and that, to the extent allowed by applicable law, all offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the Shareholders or their agents shall be confidential and inadmissible in any arbitration or other legal proceeding involving the Shareholders. This shall not render inadmissible any evidence that is otherwise admissible or discoverable.

17.2.4 The shareholders shall share the third party expenses of the mediation equally but shall bear their own costs.

17.3 Arbitration

17.3.1 If the Shareholders fail to settle any Dispute under Sections 17.1 or (if they agree to mediation) 17.1.2, the Dispute shall be referred to and finally resolved by arbitration under the rules of arbitration then in force of the London Court of International Arbitration (**LCIA**) (for the purpose of this Section, the **Rules**).The Rules are incorporated by reference into this Section 17.3.

17.3.2 The number of arbitrators shall be three who shall be appointed in accordance with the Rules.

17.3.3 Service of any Notice of Arbitration made pursuant to this Section shall be in accordance with the Rules at the postal address or email address given for the sending of notices under this Agreement at Section 18.7, (**Notices**) and in a manner provided for in that Section.

17.3.4 Except as modified by the provisions of this Section 17 and the Rules, Part II of the International Arbitration Act (Cap 143A) shall apply to any arbitration proceedings commenced under this Section 17.

17.3.5 The seat, or legal place of arbitration, shall be Singapore. The language used in the arbitral proceedings shall be English. All documents submitted in connection with the proceedings (including any disclosure given by a party whether voluntarily or pursuant to an order of the Tribunal) shall be in the English language, or, if in another language, accompanied by an English translation.

17.3.6 The Shareholders acknowledge and irrevocably agree to waive all rights to appeal or challenge all arbitral awards of the arbitration tribunal.

17.4 Separate agreement

17.4.1 The Shareholders agree that the provisions of this Section 17 constitute a separate and independent agreement among them and no claim that this Agreement is void, unenforceable or ineffective shall preclude submission of any dispute, controversy or claim to arbitration. The Shareholders recognize that:

(a) it shall keep all such Confidential Information confidential, except as provided in Section 18.6.1(b);

(b) it shall restrict access to the Confidential Information to its officers, employees and representatives and others whose access is reasonably necessary in connection with its performance of this Agreement; it being understood that in the case of such disclosure, it shall ensure that such officers, employees and representatives shall not disclose or use such Confidential Information for any purpose other than the fulfilment of this Agreement;

(c) upon termination of this Agreement, it shall return or destroy all such Confidential Information and any copies thereof (as far as practically possible), as required by the Disclosing Shareholder.

18.6.2 Notwithstanding anything in Section 18.6.1 to the contrary, the Receiving Shareholder may disclose Confidential Information necessary for the purpose of:

(a) complying with a court or administrative order, law or regulation, or applicable rules of a stock exchange on which shares in the Receiving Shareholder are listed on the condition that the Receiving Shareholder shall furnish only such portion of the Confidential Information which is legally required to be provided and shall exercise all reasonable efforts to obtain assurances that confidential treatment shall be accorded to such Information and shall give notice to the Disclosing Shareholder as promptly as practicable of the Receiving Shareholder's obligation to disclose any such information;

(b) any litigation or arbitration arising out of or related to this Agreement; and

(c) subject to Sections 7 and 11, to any third party buyer or any advisor that needs to know the Confidential Information and on the condition that any person receiving the Confidential Information undertakes to keep the Confidential Information confidential under terms no less stringent that in this Section 18.6.

18.7 Notices

18.7.1 Any notice, approval, consent or communication under this Agreement shall be in writing and shall be delivered personally or given by registered mail, fax transmission to a Shareholder at the address or fax number of the Shareholder indicated below or such other address or fax number such Shareholder may from time to time notify the other Shareholder(s):

(a) If to TMS:

Name:	[●]
Address:	[●]
Attention:	[●]
Fax:	[●]
Email:	[●]

(b) If to Denko:

Name:	[●]
Address:	[●]
Attention:	[●]
Fax:	[●]
Email:	[●]

18.7.2 All such notices, requests and other communications will:

(a) if delivered personally to the address as provided in this Section, be deemed given upon delivery;

(b) if delivered by fax to the fax number as provided in this Section, be deemed given upon receipt; and

IN WITNESS WHEREOF, the Shareholders have executed this agreement as of the date first written above.[1]

DENKO PETROCHEMICAL MANAGEMENT CO., LTD By:

By:

Name: [●]

Title: [●]

TOTAL MARKETING SERVICES

By:

Name: [●]

Title: [●]

[DENKO TOTAL TERMINAL COMPANY LIMITED]

By:

Name: [●]

Title: [●]

SIGNED IN THE PRESENCE OF:

---

[1] **VDB Loi to advise**: on Myanmar execution formalities.

[*notarial acknowledgment*]

(c) Contracting lawyers, auditors, architects, and other professionals and consultants or revoking such contracts to the extent the relevant contract amount is higher than the equivalent of [USD 150,000] per transaction.

The Board shall set detailed thresholds on the powers of the General Manager, including maximum amounts of spending or investment that the General Manager can decide alone and for which the approval of one or more other Directors will be required.

Part B Reserved Shareholder Matters

7. The following decisions of the Shareholders (including decisions of the Shareholders made at a meeting reconvened due to a lack of quorum) shall require the approval of all of the Shareholders:

(a) approving the Business Plan and Annual Budget;

(b) approving the Operating Plan (opex, capex & financing for the following year, to contain forecasts of sales, income, operating expenses, capital expenditures, cash flows, headcount, and operational activities of the Company that will be necessary to achieve operational targets, maintain the Company's assets in good order and enable the Company to realize the budget];

(c) increasing, decreasing, restructuring or otherwise altering the share capital;

(d) any change in the authorised or issued shares (whether paid up or not) of the Company, even if for no consideration or non-monetary consideration, including the variation of any rights attaching to or imposed on any Shares or the authorisation or issue of securities (other than shares) convertible into shares from time to time, and the conclusion of any arrangement that may result in any of these;

(e) any guarantees, sureties or undertakings of a similar nature by the Company for the liabilities of third Shareholders other than those which are given in the normal course of business of the Company, including the variation of any rights attaching to or imposed on any such guarantees, sureties or undertakings in the Company from time to time, and the conclusion of any arrangement that may result in any of these;

(f) any material change to, or discontinuance of the whole or a material part of, the Business of the Company;

(g) establishing subsidiaries, branches and agencies of the Company;

(h) the direct or indirect merger of the Company with any other company or entity or acquisition by the Company of the whole or a part of the business of a third party, which business relative to the business of the Company is equal or greater in size or value to the whole of the assets of the Company;

(i) the direct or indirect disposal of the Company or the whole or a greater part of its assets;

(j) the granting of any loan or advance or giving any credit other than in the ordinary course of business;

(k) confirmation and acceptance of the financial statements;

(l) declaration of dividend distributions recommended by the Board;

(m) appointment or removal of the Company's independent auditor or the modification of the applicable accounting standards of the Company;

(n) approval (or change) of the remuneration of Directors;

(o) any amendment to the Articles of Association or the By-Laws;

(p) voluntary winding up, dissolution or liquidation of the Company or withdrawal of the Company;

(q) any decision requiring a special resolution to be passed in terms of the Corporation Code of Myanmar, B.P. Blg. 68; and

(r) any amendment to the list of Board Reserved Matters or this list of Shareholder Reserved Matters.

Denko
Loan
agreement

DENKO | PETROCHEMICAL MANAGEMENT CO., LTD..
No. 1, Kanaung Minthar Gyi St., Shwe Lin Pan Industrial Zone, Hlaing Thar Yar Tsp., Yangon, Myanmar.
Tel : + 95 1 617220, 617221, 617227, Fax : + 95 1 617237 Email : admin@denkogroups.com

January 8, 2016

Establishment of a company in Myanmar

Dear Sirs,

Under the authority granted to me by the board of directors of Denko Petrochemical Management Company Limited ("Denko"), I confirm that based on the forecasted business plan, Denko is willing to finance Denko Total Terminal Myanmar Limited (the "Company"), for 50% of its financial needs (in line with Denko's interest stake in the Company), through a shareholder loan which would have the following characteristics:

Authorized amount:	20 000 000 000 MMK (Twenty billions Myanmar Kyat)
Purpose:	To finance the Capital Expenditure ("Capex") of the Company
Effective date:	To be agreed
Drawdown period:	2 years from the effective date (depending on the Capex schedule)
Interest rate:	7% per annum (net of any withholding tax, charges and duties)
Interest period:	Every three-month period, ending on 31st March, 30th June, 31st September, 31st December
Final maturity date:	End of the 4th year following the last drawdown
Repayment:	4 equal installments of 5 000 000 000 MMK (5 billions Myanmar Kyat), every 31st December
Miscellaneous:	All other customary clauses to be applied

Yours faithfully,

Chit Khine

Managing Director

Total Loan agreement

THIS SHAREHOLDER LOAN AGREEMENT is dated [] and is made

BETWEEN

(1) **Total Denko Terminal Myanmar Limited** ("**Company**") and

(2) **Total Marketing Services - 24 Cours Michelet - 92069 La Défense Cedex - France** ("**Lender**")

(Both Company and Lender referred to as the "**Parties**")

BACKGROUND

A. **The Company needs to invest in the construction of an Oil Terminal**

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this Agreement.

1.2 A Business Day is a day (other than a Saturday or a Sunday) on which commercial banks are open for general business in Myanmar.

1.3 A reference to this Agreement (or any provision of it) or any other document shall be construed as a reference to this Agreement, that provision or that document as it is in force for the time being and as amended, varied or supplemented from time to time in accordance with its terms, or with the Agreement of the relevant parties.

1.4 A reference to writing or written includes faxes but not e-mail.

2 THE LOAN

The Lender grants to the Company a Kyat loan of 20 000 000 000 Kyat (Twenty Billion Myanmar Kyat) ("**Loan**") on the terms, and subject to the conditions of this Agreement.

3 PURPOSE

The Company shall use the Loan to finance the capital expenditure of depot construction

4 DRAWING

The Parties agree that the Company shall be permitted to withdraw the loan in several installments during the first 2 years from the effective date.

5 INTEREST

(a) Until the Loan is repaid in accordance with this Agreement interest on the principal amount of the Loan shall accrue at the rate of 7% per annum.

(b) If the Company fails to make any interest or principal payment due under this Agreement on the due date for payment, interest on the unpaid amount shall

11.4 No single or partial exercise of any right under this Agreement shall prevent any further exercise of that right (or any other right under this Agreement).

11.5 Rights and remedies under this Agreement are cumulative and do not exclude any other rights or remedies provided by law or otherwise.

12 SEVERANCE

12.1 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Agreement under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.

12.2 If any invalid, unenforceable or illegal provision would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with whatever modification as is necessary to give effect to the commercial intention of the parties.

13 COUNTERPARTS

This Agreement may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.

14 NOTICES

14.1 Each notice, request, demand or other communication under this Agreement shall be in writing, delivered personally or sent by registered mail and:

(a) if for the Company sent to its registered office as set out at the beginning of this Agreement for the attention of the 'Director'

(b) if to the Lender sent to the address as set out at the beginning of this Agreement.

14.2 Any notice or other communication given by the Lender shall be deemed to have been received:

(a) if given by hand, on the day of actual delivery; and

(b) if by registered mail on the third Business Day following the day on which it was dispatched.

14.3 A notice given as described in this clause on a day which is not a Business Day (or after normal business hours in the place of receipt) shall be deemed to have been received on the next Business Day.

14.4 Any notice or other communication given to the Lender shall be deemed to have been given only on actual receipt by the Lender.

15 GOVERNING LAW

This Agreement and any dispute or claim arising out of it shall be governed by, and construed in accordance with, the law of the Myanmar.

VDB | Loi

SUBLEASE AGREEMENT

Between

Denko Petrochemical Management Company limited

And

Denko Total Terminal Myanmar Company Limited

Dated [•]

This sublease agreement ("**Agreement**") is signed on [•], in [•], by and between:

(i) **Denko Petrochemical Management Company Limited**, a limited liability company incorporated under the laws of the Republic of the Union of Myanmar, with registered address No 19, Shwe Pone Nyet Yeikmon, Bayint Naung Main Road, Kamayut Township, Yangon, Myanmar (hereinafter called the "**Lessor**", which includes its successors and assigns).

(ii) **Denko Total Terminal Myanmar Company Limited** , a limited liability company incorporated under the laws of the Republic of the Union of Myanmar, with registered address [•] (hereinafter called the "**Lessee**", which includes its successors and assigns).

Reference herein to a "**Party**" shall mean either the Lessor or Lessee individually, and reference to the "**Parties**" shall mean both the Lessor and Lessee together.

WHEREAS

A. On 28 August 2014, the Lessor entered into a lease agreement (as lessee) with the Myanmar Port Authority (as lessor) providing for a lease of Land defined herein to the Lessor for a period of 30 years ("**Head Lease**").

B. The Lessor has obtained permission to operate the Business on the Land, and has or will obtain the right to freely sublease the Land to any third party, so that such third party may operate the Business on the Land.

C. The Lessee wishes to acquire a sublease over the Land for a period of 50 years, with the right to renew for two additional terms, with each additional term being for a period of 10 years each, for the purpose of operating the Business on the Land; and the Lessor does wish to lease the Land to the Lessee on the foregoing basis.

NOW THEREFORE, the Parties hereby agree as follows:

SECTION 1. DEFINITIONS AND CONSTRUCTION

1.1. Unless otherwise expressly provided in this Agreement, when used in this Agreement, each of the following terms shall have the meaning specified below:

"Agreement" means this lease agreement.

"**Annual Rent**" has the meaning set forth in Section 5.1 of this Agreement.

"Business" means the loading and unloading of petroleum products, and storage of petroleum product by storage tanks, including construction of all buildings and facilities necessary to carry out the same, and including all activities necessary and ancillary to the foregoing.

"Existing Environmental Issues" has the meaning set forth in Section 3.1(e) of this Agreement.

"First Extended Lease Period" has the meaning set forth in Section 4.2 of this Agreement.

2.3. The Lessee shall use and have the benefit of the Leased Area for the purpose of operating the Business. For the avoidance of doubt, during the Lease Term and extensions thereof, the Lessee shall have and be entitled to the exclusive right to all revenue and benefits arising from the Land as permitted at law, including the right to all revenues and benefits arising from the Business.

2.4. The Lessor shall transfer the Business to the Lessee and take all actions to complete that transfer, including executing any assignments, transfers, procuring necessary government approvals allowing the Lessee to conduct the Business, and providing all customer lists, trade secrets and other information, all of the foregoing to be provided at the direction of the Lessee as the Lessee deems necessary or convenient to be able to legally operate the Business on the Land.

2.5. The Lessee has the right to further sub-lease the Land to third parties in accordance with Section 11 of this Agreement, or as otherwise provided in this Agreement.

2.6. The following conditions shall be conditions precedent to the Lessee's obligations under this Agreement (and for the avoidance of doubt, payment of Rent by the Lessee shall not constitute waiver of, or acceptance that any of the following conditions precedent have been satisfied):

(a) The truth and accuracy of the Lessor's warranties at clause 3.1 below, and satisfaction of the Lessor's obligations at clause 3.1(a);

(b) The Lessee having obtained all necessary government and other approvals to acquire a lease over the Land and engage in and operate the Business, including issuance of a final Myanmar Investment Commission permit to the Lessee to the Lessee's satisfaction, Myanmar cabinet approval of the lease hereunder, and local and other approvals required to engage in the Business;

(c) The Lessor having paid compensation to any third parties residing on or inhabiting (or having a right to reside on or inhabit) any part of the Leased Area, and the lawful eviction and removal of all persons from the Leased Area;

(d) The Lessor having obtained the consent of the Land owner (who has granted the Head Lease to the Lessor), allowing the Lessor to enter into this Agreement, and providing for an extension of the period under the Head Lease according to section 4.1(a) of this Agreement.

(e) The transfer of the Business as contemplated under clause 2.3, including any requirements set out in the other Project Agreements, if any.

SECTION 3. WARRANTIES OF THE PARTIES

3.1. The Lessor warrants the following as of the date of execution of this Agreement:

(a) <u>Capacity</u>. The Lessor has the powers and capacity to enter into this Agreement and any other of the Project Agreements, and to fulfill its obligations under such documents. This Agreement has been duly executed and constitutes a legal, valid and binding obligation for the Lessor, enforceable under its provisions. The Lessor has provided the Lessee with true

(a) The Lessor undertakes to procure that the Head Lease agreement is amended by a duly stamped and executed addendum to Head Lease agreement, to increase the lease term under the Head Lease to fifty (50) years (commencing from the date of this Agreement), with the right to extend for two (2) additional terms of ten (10) years each, according to the terms contained at sections 4.2, 4.3 and 4.4 of this Agreement, failing which the Initial Lease Period will be reduced to the term available under the Head Lease.

4.2. Upon expiry of the Initial Lease Period, the Lessee shall be entitled to extend the lease and the terms of this Agreement, for an additional 10 years subject to review of the Annual Rent by the Parties, to commence on the day following expiry of the Initial Lease Period ("**First Extended Lease Period**"). The Lessee will inform the Lessor of the Lessee's intention to enter into the First Extended Lease Period at least three (3) months prior to the expiry of the Initial Lease Period.

4.3. Upon expiry of the First Extended Lease Period, the Lessee shall be entitled to extend the lease and the terms of this Agreement, for a further additional 10 years subject to review of the Annual Rent by the Parties, to commence on the day following expiry of the First Extended Lease Period ("**Second Extended Lease Period**"). The Lessee will inform the Lessor of the Lessee's intention to enter into the Second Extended Lease Period at least three (3) months prior to the expiry of the Initial Lease Period. The Initial Lease Period, the First Extended Lease Period, and the Second Extended Lease Period shall be collectively referred to as the "**Lease Term**".

4.4. If the Lessee wishes to extend the contract at the end of the Second Extended Lease Period, the Lessee shall officially notify the Lessor in writing at least three (3) months prior to the expiry of the Second Extended Lease Period. The Lessor shall give the Lessee a first right to a new or extended lease term at reasonable and market conditions, including the payment of land use fees, and subject to the agreement of the Myanmar Port Authority and other relevant government agencies.

SECTION 5. RENT AND PAYMENT

5.1. The annual rent shall be [•] per square metre per year on the total Leased Area ("**Annual Rent**"), and shall be payable in advance on 1 January of each year during the Lease Term.

5.2. The Lessee shall start paying the Annual Rent upon land rental fees as and when construction is completed on each of the buildings, as evidenced by the issuance of a building completion certificate or other certification to be applied for by the Lessee from the Yangon City Development Committee.

5.3. If the Lessor wishes to contribute this lease/Agreement as capital in-kind to the Lessee, then the Annual Rent shall not be payable for any year of the Lease Term and the Lessee's obligation to pay the Annual Rent shall be deemed to be waived for every year of the Lease Term.

SECTION 6. LEASE REGISTRATION

6.1. The Parties shall mutually arrange and complete the registration of this Agreement with all relevant Government Authorities, within seven (7) days after the Agreement is dated and executed.

a) Grant and acknowledge the Lessee's right to quiet and peaceful enjoyment of the Leased Area for the Lease Term and without interference or obstruction or encroachments (including but not limited to the portion of Leased Area, presently under the occupation of the Myanmar police and/or Myanmar armed forces) by the Lessor or any other person subject to the provisions of this Agreement and the other Project Agreements;

b) Grant and maintain to the Lessee the full right to sub-lease in accordance with Section 11 of this Agreement, transfer or assign this Agreement or otherwise grant security over its rights under this Agreement, entirely or partially, with the consent of the Lessor which the Lessor shall not unreasonable withhold or delay;

c) Acknowledge in writing any security interest or other right created by the Lessee for the benefit of a third party, and recognize and maintain such rights, with the consent of the Lessor which the Lessor shall not unreasonable withhold or delay;

d) Ensure the Leased Area has access to the public road whether directly or through a private road, and that the Lessee is entitled at all times to use such access and enjoy the use of the Leased Area free of charge.

SECTION 9. TRANSFER OF LAND AND BUILDINGS

The Lessee shall retransfer the Land, the Leased Area and the buildings, fixtures, and properties constructed by the Lessee without claiming any value to the Lessor, within three (3) months from the date of expiration of the Lease Term and any renewals thereof, but the Lessee shall retain ownership of any moveable property situated on the Land at that time.

SECTION 10. TERMINATION AND EVENT OF DEFAULT

10.1 This Agreement may be terminated in the following events:

a) In the event that the Lessor breaches any provision of this Agreement, the Lessee may serve notice on the Lessor, providing the Lessor with thirty (30) days to remedy the breach, and should the Lessor fail to remedy that breach on or before expiry of the thirty (30) day period (or should the Lessor become Bankrupt, insolvent, enter into liquidation or arrangement or composition for the benefit of the Lessor's creditors or for any other reason or shall suffer any distress or execution to be levied on the Lessor's assets), then the Lessee may elect to terminate this Agreement by further written notice.

b) In the event that the Lessee fails to pay the Annual Rent for any year on or before 1 June of that year, provided that the Lessee's obligations to pay the Annual Rent have not been waived under section 5.3 of this Agreement or otherwise expressly or implicitly waived, then the Lessor may serve notice on the Lessee, providing the Lessee with thirty (30) days to remedy the payment breach, and should the Lessee fail to remedy that payment breach on or before expiry of the thirty (30) day period, then the Lessor may elect to terminate this Agreement by further written notice. Any outstanding payment shall be calculated on a monthly basis, together with interest calculated from the first occurrence (day) of the Lessee failing to pay the Annual Rent, until the time that all amounts owing to the Lessee are paid, ("Calculation Period"), the interest rate to be based on the average during the Calculation Period of the

provided that the Lessee's rights and interests under this Agreement and the development of the Project are not in any way adversely affected.

SECTION 13. NOTICES

All communications between the parties shall be in writing, in English language, using registered mail, air mail, express mail, telex, email and facsimile, and communicate each other with the following addresses:

To Lessor: [•]

To Lessee: [•]

If there is any change in the address of either Party, such Party shall inform the other Party immediately.

SECTION 14. AMENDMENT OF THE AGREEMENT

This Agreement may only be amended in writing signed by both Parties.

SECTION 15. CONFIDENTIALITY

The Parties agree to treat this Agreement including the data, information, documents, plans, correspondent letters and other communications as confidential. The Parties shall make public announcement concerning this Agreement only if disclosure is required by the laws or regulations of the Republic of the Union of Myanmar or other jurisdiction or required to conduct discussions in connection with raising financing for the Business or entering into any sub-lease agreements.

SECTION 16. LANGUAGE AND COUNTERPARTS

16.1 This Agreement is made in the English language, which shall prevail over any other languages (including the language of the Republic of the Union of Myanmar) into which this Agreement may be translated.

16.2 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement but all counterparts shall together constitute one and the same instrument.

SECTION 17. DISPUTE RESOLUTION

17.1 The Parties shall first attempt to resolve any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purposes of this Section **Error! Reference source not found.**, a "**Dispute**") through consultation.

17.2 If, within thirty (30) days after a Party has notified the other Party in writing of a Dispute, the Parties are still unable to resolve the matter through consultation, any Party may, by written

Where applicable and possible, this Agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of England and Wales, and otherwise in accordance with the laws of Republic of the Union of Myanmar.

SECTION 19. MISCELLANEOUS

19.1 If any provisions of this Agreement shall be declared invalid, unenforceable or illegal by any court or arbitral tribunal, such invalidity, unenforceability or illegality shall not prejudice or affect the remaining provisions of this Agreement, which shall continue in full force and effect notwithstanding such invalidity, unenforceability or illegality.

19.2 None of the provisions of this Agreement shall be deemed waived by either Party except when such waiver is given in writing. The failure by either Party to insist upon strict performance of any of the provisions of this Agreement or provided by the law or take advantage of any of its rights under this Agreement or provided by the law, shall not be construed as a waiver of any such provisions or as the relinquishment of any such rights for the future.

In witness thereof, this Agreement is signed on the [•] day of [•], 2016 by:

Lessor	Lessee
By:	By:
Name:	Name:
Date:	Date:

ANNEX B
LESSOR'S BOARD OF DIRECTORS' RESOLUTION

ပို့ဆောင်ရေးဝန်ကြီးဌာန

မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်

နှင့်

Denko Petrochemical Management Co., Ltd.

တို့အကြား

ရန်ကုန်တိုင်းဒေသကြီး၊ သန်လျင်-ကျောက်တန်းနယ်မြေ၊

သီလဝါဆိပ်ကမ်းဒေသတွင် စက်သုံးဆီတင်/ချ ဆိပ်ခံတံတားနှင့်

စက်သုံးဆီ သိုလှောင်ဖြန့်ဖြူးရေး အဆောက်အအုံများ

တည်ဆောက်ပြီး ဝန်ဆောင်မှုလုပ်ငန်းကို B.O.T စနစ်ဖြင့်

လုပ်ငန်းဆောင်ရွက်ရန်အတွက် ချုပ်ဆိုသည့်

ပဋိညာဉ်စာချုပ်

နှင့်

မြေငှားစာချုပ်

၂၀၁၄ ခုနှစ်၊ ဩဂုတ်လ (၂၈) ရက်

ရန်ကုန်တိုင်းဒေသကြီး၊ သန်လျင်-ကျောက်တန်းနယ်မြေ၊ သီလဝါဆိပ်ကမ်းဒေသတွင် စက်သုံးဆီတင်/ချ ဆိပ်ခံတံတားနှင့် စက်သုံးဆီ သိုလှောင်ဖြန့်ဖြူးရေး အဆောက်အအုံများ တည်ဆောက်ပြီး B.O.T စနစ်ဖြင့် လုပ်ငန်းဆောင်ရွက်ရန်နှင့် လွှဲပြောင်းရန်အတွက် မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်နှင့် Denko Petrochemical Management Co., Ltd တို့အကြား ချုပ်ဆိုသည့်

ပဋိညာဉ်စာချုပ်

ဤပဋိညာဉ်စာချုပ်ကို ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်၊ ရန်ကုန်မြို့တွင် ၂၀၁၄ ခုနှစ်၊ ဩဂုတ်လ (၂၈) ရက်နေ့၌

ဦးကျော်မြင့်၊ ဦးဆောင်ညွှန်ကြားရေးမှူးကိုယ်စားပြုသော ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်၊ ပို့ဆောင်ရေးဝန်ကြီးဌာန လက်အောက်ရှိ မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင် (ဤမှ နောင်တွင် **"လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ"** ဟု ရည်ညွှန်းခေါ်ဆိုမည်ဖြစ်ရာ၊ ယင်းစကားရပ်တွင် စာသားအရ သော်လည်းကောင်း၊ အဓိပ္ပါယ်အရသော်လည်းကောင်း ရှေ့နောက် ဆန့်ကျင်ကွဲလွဲခြင်းမရှိပါက၊ ၎င်း၏ဆက်ခံသူများနှင့် ခွင့်ပြုလွှဲအပ်သူများ ပါဝင်သည်ဟု မှတ်ယူရမည်) က တစ်ဖက်

နှင့်

ဦးချစ်ခိုင်၊ ဥက္ကဋ္ဌ၊ နိုင်ငံသားစိစစ်ရေးကဒ်ပြားအမှတ်၊ ၁၂/အစန(နိုင်) ၀၇၈၂၆၃ ကိုယ်စားပြုသော ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်၏ တည်ဆဲဥပဒေများအရ ဖွဲ့စည်းထားသောကုမ္ပဏီဖြစ်သည့် **Denko Petrochemical Management Co., Ltd** (ဤမှနောင်တွင် **"လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ"** ဟု ရည်ညွှန်းခေါ်ဆိုမည်ဖြစ်ရာ၊ ယင်းစကားရပ်တွင် စာသားအရသော်လည်းကောင်း၊ အဓိပ္ပါယ် အရသော်လည်းကောင်း ရှေ့နောက်ဆန့်ကျင်ကွဲလွဲခြင်းမရှိပါက၊ ၎င်း၏တရားဝင်ကိုယ်စားလှယ် များ၊ ဆက်ခံသူများနှင့် ခွင့်ပြုလွှဲအပ်သူများ ပါဝင်သည်ဟုမှတ်ယူရမည်) က အခြားတစ်ဖက်တို့ ချုပ်ဆိုကြပါသည်။

(က) **"လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ"** က **"လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ"** သို့ ရန်ကုန်တိုင်း ဒေသကြီး၊ သန်လျင်-ကျောက်တန်းနယ်မြေ၊ သီလဝါဆိပ်ကမ်းဒေသ၊ **ပူးတွဲ(၁)** တွင် အနီရောင်ဖြင့် ဘောင်ခတ်ထားသော မြေကွက်အမှတ် (၁၇၊ ၁၈) (B) ဧရိယာ(၂၄. ၇၁)ဧက အကျယ်အဝန်းရှိမြေနေရာတွင်(နောင်တွင် **"ငှားရမ်းသည့်မြေ"** ဟု ရည်ညွှန်းခေါ်ဆိုမည်) ကို ဤစာချုပ် အပိုဒ်-၁၄ ပါ သတ်မှတ်ချက်နှင့်အညီ နှစ်ပေါင်း ၃၀ (သုံးဆယ်)နှစ်ခွင့်ပြုရန် သဘောတူညီသဖြင့် လည်းကောင်း၊

(ခ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သည် "ငှားရမ်းသည့်မြေ" ကို ဥပဒေအရတရားဝင် ပိုင်ဆိုင်ခွင့်ရှိကြောင်း ကိုယ်စားပြုအာမခံချက်ပေးသဖြင့် လည်းကောင်း၊

(ဂ) "ငှားရမ်းသည့်မြေ"တွင် "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" အား ဆိပ်ခံတံတား၊ ရုံးများ၊ စက်သုံးဆီသိုလှောင်ကန်များ၊ စက်သုံးဆီဖြန့်ဖြူးရေး အဆောက်အဦများ၊ စက်ပစ္စည်းပြုပြင်ရေးနှင့် ထိန်းသိမ်းရေးရုံများ၊ အကောက်ခွန်စစ်ဆေးရေးစခန်းများ နှင့် လုပ်ငန်းသဘာဝအရ ဆက်စပ်နေသည့် အခြားအသုံးဆောင်များ ပါဝင်မည့် (နောင်တွင် "**Denko ရေနံဓါတုဗေဒစီမံခန့်ခွဲမှုစီမံကိန်း**" ဟု ရည်ညွှန်းခေါ်ဆိုမည်) ကို "ငှားရမ်းသည့်မြေ" နေရာတွင် တည်ဆောက်ပြီး စက်သုံးဆီတင်/ချ ဆိပ်ခံတံတားနှင့် စက်သုံးဆီသိုလှောင်ဖြန့်ဖြူးရေးဝန်ဆောင်မှုလုပ်ငန်းကို BOT စနစ်ဖြင့် ဆောင်ရွက်ခွင့်ပြုနိုင်ရေးအတွက် အငှားချထားရန် သဘောတူညီသဖြင့် လည်းကောင်း၊

ဤပဋိညာဉ်စာချုပ်ကို နှစ်ဦးနှစ်ဖက် အကြေအလည်ညှိနှိုင်းပြီး အောက်ပါအတိုင်း သဘောတူချုပ်ဆိုပါသည်-

အပိုဒ်-၁။ အဓိပ္ပါယ်ဖော်ပြချက်

၁။ ဤပဋိညာဉ်စာချုပ်တွင်ပါရှိသော အောက်ဖော်ပြပါစကားရပ်များသည် ဖော်ပြပါအတိုင်း အဓိပ္ပါယ်သက်ရောက်စေရမည်-

(က) "**မြေငှားရမ်းခနှုန်းထားများ**" ဆိုသည်မှာ ဤပဋိညာဉ်စာချုပ် အပိုဒ်-၅ နှင့် အပိုဒ်-၆ တို့တွင် ဖော်ပြထားသော မြေအသုံးချမှုပရီမီယံနှင့် လစဉ်မြေငှားခ များကို ဆိုလိုသည်။

(ခ) "**ဆိပ်ကမ်းသုံးစွဲခနှုန်းထားများ**" ဆိုသည်မှာ ဤပဋိညာဉ်စာချုပ် အပိုဒ်-၁၂ (ဃ) တွင် ဖော်ပြထားသော နှုန်းထားများကိုဆိုလိုသည်။

အပိုဒ်-၂။ အာမခံခြင်းနှင့် ကိုယ်စားပြုခြင်း

၂။ တစ်ဦးတစ်ဖက်စီက အခြားတစ်ဦးတစ်ဖက်အား ၎င်းသည် ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်၏ တရားဥပဒေများအရ ဖွဲ့စည်းထား၍ အခွင့်အာဏာ အပ်နှင်းခြင်းခံရသော တရားဝင်ရပ်တည်ခွင့် ရှိသူဖြစ်ပြီး၊ ၎င်းတွင် ဤပဋိညာဉ်စာချုပ်ကို ချုပ်ဆိုနိုင်ရန်အလို့ငှာ လုပ်ပိုင်ခွင့်အာဏာ၊ ခိုင်မာသော ဘဏ္ဍာရေးရပ်တည်မှုနှင့် အခွင့်အာဏာရှိသူဖြစ်ကြောင်း ကိုယ်စားပြု အာမခံချက်ပေးပါသည်။

အပိုဒ်-၃။ ဆောင်ရွက်ရမည့်လုပ်ငန်းပုံစံ

၃။ ဆောင်ရွက်ရမည့် လုပ်ငန်းပုံစံမှာ အောက်ပါအတိုင်း ဖြစ်ပါသည်-

(က) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" က "ငှားရမ်းသည့်မြေ"အား "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" ထံသို့ ငှားရမ်းရန် နှစ်ဦးနှစ်ဖက်သဘောတူညီသည့် စည်းကမ်းချက်များပါရှိသော "မြေငှားစာချုပ်" ကို ချုပ်ဆိုရမည်။

(ခ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် ကိုယ်တိုင်ဖြစ်စေ၊ ၎င်း၏ ဝန်ထမ်းများဖြင့်ဖြစ်စေ၊ ကိုယ်စားတာဝန်လွှဲအပ်သူများဖြင့်ဖြစ်စေ၊ ပူးတွဲ(၂)တွင် ဖော်ပြထားသည့်အတိုင်း " **Denko ရေနံဓါတုဗေဒစီမံခန့်ခွဲမှုစီမံကိန်း**" ပါ စက်သုံးဆီ တင်/ချ ဆိပ်ခံတံတားနှင့် အထောက်အကူပြု အဆောက်အအုံများကို တည်ဆောက်အကောင်အထည်ဖော်ရမည်ဖြစ်ပြီး၊ ငှားရမ်းကာလအတွင်း ယင်းနှင့် သက်ဆိုင်သော လုပ်ငန်းများကို ဆောင်ရွက်ခြင်း၊ စီမံခန့်ခွဲခြင်း ပြုလုပ်ရမည်။

အပိုဒ်-၄။ ကြိုတင်စည်းကမ်းချက်များ

၄။ ဤပဋိညာဉ်စာချုပ်ကို ဆောင်ရွက်ရန်နှင့် အကောင်အထည်ဖော်ရန် အလို့ငှာ၊ စာချုပ်ချုပ်ဆိုသူနှစ်ဦးတို့သည် အောက်ပါအတိုင်း လိုက်နာဆောင်ရွက်ရမည်-

(က) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သည် သက်ဆိုင်ရာ အာဏာပိုင်အဖွဲ့အစည်းများ၏ သဘောတူခွင့်ပြုချက်နှင့်အညီ"ငှားရမ်းသည့်မြေ"ကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" ထံ "မြေငှားစာချုပ်" ပါ စည်းကမ်းချက်များအရ အငှားချထားပေးရမည်၊

(ခ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သည် "ငှားရမ်းသည့်မြေ" အား အပေါင်အနှံ၊ ရရန်ပိုင်ခွင့်နှင့် အခြားတောင်းဆိုပိုင်ခွင့်မှန်သမျှ လုံးဝမပါရှိစေဘဲ၊ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" ထံ လက်ရောက် လွှဲပြောင်းပေးရမည်။ အကယ်၍ "ငှားရမ်းသည့်မြေ" ပေါ်တွင် မြေငှားများ၊ လုပ်ငန်းခွင့်ပြုချက် ချထားခြင်းခံရသူများနှင့် နေထိုင်သူများရှိပါက ၎င်းတို့အား ဖယ်ရှားရမည့် လျော်ကြေးနှင့် ပြန်လည်နေရာချထားပေးခြင်း ကုန်ကျစရိတ်များကို နှစ်ဦးနှစ်ဖက် ညှိနှိုင်းကျခံရမည်၊

(ဂ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" က "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ"အား ပူးတွဲ(၂)တွင် ဖော်ပြထားသည့်အတိုင်း စက်သုံးဆီ တင်/ချ ဆိပ်ခံတံတားနှင့် အထောက်အကူပြုအဆောက်အအုံများအားလုံးကို အကောင်အထည်ဖော် တည်ဆောက်ရန် ခွင့်ပြုရမည်။

အပိုဒ်-၅။ ပေးချေရမည့် မြေအသုံးချမှု ပရီမီယံကြေး

၅။ "Denko ရေနံဓါတုပေဒစိမ်ခန့်ခွဲမှုစီမံကိန်း" အတွက် "ငှားရမ်းသည့်မြေ" နှင့်ပတ်သက်၍ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ"က"လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ထံ အောက်ပါအတိုင်း မြေအသုံးချမှု ပရီမီယံကြေးကို ပေးချေရမည်-

(က) "ငှားရမ်းသည့်မြေ" ကို မြေငှားစာချုပ်ပါ စည်းကမ်းချက်များနှင့်အညီ အငှားချထားမှုအတွက် မြေအသုံးချမှုပရီမီယံကြေးအဖြစ် မြေတစ်ဧကလျှင်ငွေကျပ်(၁၅၀)သိန်းနှုန်းဖြင့် စုစုပေါင်းငွေကျပ် ၃၇၀,၆၅၀,၀၀၀/-(ငွေကျပ်သုံးရာခုနှစ်ဆယ်သန်းခြောက်သိန်းငါးသောင်း တိတိ) ကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" က "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ထံ အောက်ပါအတိုင်း ပေးသွင်းရမည်-

(၁) စာချုပ်လက်မှတ်ရေးထိုးပြီး ၁(တစ်)လအတွင်း ကျပ် ၁၈၅,၃၂၅,၀၀၀/-(ကျပ် တစ်ရာရှစ်ဆယ့်ငါးသန်း သုံးသိန်း နှစ်သောင်း ငါးထောင်တိတိ) ကို ပထမအရစ်အဖြစ် ပေးသွင်းရန်၊

(၂) စာချုပ်လက်မှတ်ရေးထိုးပြီး ၁၂ (တစ်ဆယ့်နှစ်) လ အတွင်း ကျပ် ၁၈၅,၃၂၅,၀၀၀/- (ကျပ် တစ်ရာရှစ်ဆယ့်ငါးသန်း သုံးသိန်း နှစ်သောင်း ငါးထောင်တိတိ) ကို ဒုတိယရစ်အဖြစ်ပေးသွင်းရန်၊

အပိုဒ်-၆။ ပေးချေရမည့် မြေငှားရမ်းခနှုန်းထားများ

၆။ "Denko ရေနံဓါတုပေဒစိမ်ခန့်ခွဲမှုစီမံကိန်း"အတွက် "ငှားရမ်းသည့်မြေ"နှင့်ပတ်သက်၍ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" က "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ"ထံ အောက်ပါအတိုင်း မြေငှားရမ်းခနှုန်းထားများကို ပေးချေရမည်-

(က) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် စက်သုံးဆီတင်/ချကွန်ကရစ်ဆိပ်ခံတံတားနှင့် အထောက်အကူပြုအဆောက်အအုံများကို တည်ဆောက်ပြီးသည်နှင့်လုပ်ငန်းများ လုပ်ကိုင်ခွင့်အတွက် အောက်တွင်ဖော်ပြထားသော နှုန်းထားများအတိုင်း လစဉ် မြေငှားရမ်းခအဖြစ် ငွေကျပ် ၁၅,၀၄၃,၂၄၃/-(ကျပ်တစ်ဆယ့်ငါးသန်းလေးသောင်း သုံးထောင် နှစ်ရာလေးဆယ့်သုံးတိတိ) ကို အင်္ဂလိပ်လဆန်း ၇(ခုနှစ်)ရက် မတိုင်မီ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သို့ ပေးသွင်းရမည်။ ပေးဆောင်ရမည့် မြေငှားရမ်းခကို ကုမ္ပဏီမှ ၁၂-၆-၂၀၁၁ ရက်နေ့ အစည်းအဝေးတွင် တင်ပြထားသော စက်သုံးဆီများတင်/ချသိုလှောင်ခြင်း၊ ဖြန့်ဖြူးခြင်းလုပ်ငန်းများ စတင်ဆောင်ရွက်ရန် လျာထားသည့် (၁-၁-၂၀၁၃) ရက်နေ့မှ စတင်ပေးချေရမည်-

(၁) စက်သုံးဆီတင်ဆိပ်ခံတံတားအတွက်မြေငှား =ကျပ် ၁,၆၈၆,၄၈၆/-
ရမ်းခ (၃. ၁၂ ဧက x ၅၄၀၅၄၀. ၅၄/-)

(၂) ကျောထောက်နောက်ခံမြေနေရာအတွက်မြေငှား =ကျပ် ၁၃,၃၅၆,၇၅၇/-
ရမ်းခ (၂၄. ၇၁ ဧက x ၅၄၀၅၄၀. ၅၄/-)

စုစုပေါင်းကျသင့်ငွေ =ကျပ် ၁၅,၀၄၃,၂၄၃/-

အပိုဒ်-၇။ လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ၏ တာဝန်များ

၇။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ၏ တာဝန်များမှာ အောက်ပါအတိုင်း ဖြစ်ပါသည်-

(က) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သည် ဤပဋိညာဉ်စာချုပ် အလို့ငှာ သက်ဆိုင်ရာ အာဏာပိုင် အဖွဲ့အစည်းများထံမှ လိုအပ်သော ခွင့်ပြုချက်များရရှိစေရန် တတ်နိုင်သမျှ ကူညီဆောင်ရွက်ပေးရမည်။

(ခ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သည် "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" အား မြန်မာနိုင်ငံသားများ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပါ ပြဋ္ဌာန်းချက်များနှင့်အညီ ဝင်ငွေခွန်ကင်းလွတ်ခွင့်နှင့် သက်သာခွင့်များရရှိစေရန် တတ်နိုင်သမျှ ကူညီဆောင်ရွက်ပေးရမည်။

(ဂ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ"သည် ဤပဋိညာဉ်စာချုပ် ပူးတွဲ(၂)တွင် ဖော်ပြထားသည့် လုပ်ငန်းများကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ"မှ "ငှားရမ်းသည့်မြေ"ပေါ်တွင် ငြိမ်သက်စွာနှင့် အေးငြိမ်းစွာ ဝင်ရောက်၍ လုပ်ငန်းဆောင်ရွက် စီမံခန့်ခွဲနိုင်ခွင့်ပြုရမည်။

အပိုဒ်-၈။ လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ၏ တာဝန်များ

၈။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" ၏ တာဝန်များမှာ အောက်ပါအတိုင်းဖြစ်သည်-

(က) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် ဤပဋိညာဉ်စာချုပ် အပိုဒ်(၅) နှင့် အပိုဒ်(၆) ပါ သတ်မှတ်ချက်အတိုင်း မြေအသုံးချမှုပရီမီယံကြေးနှင့် လစဉ်မြေငှားရမ်းခများကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ထံ ပေးသွင်းရမည်။

(ခ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် ၂၀၁၃ ခုနှစ်၊ ဒီဇင်ဘာလကုန်တွင် ဆိပ်ခံတံတားနှင့် နောက်ခံအဆောက်အဦများ ဆောက်လုပ်ခြင်းလုပ်ငန်းကို ၅၀ % ကျော်ပြီးစီးရမည်။ ၂၀၁၄ ခုနှစ်၊ ဒီဇင်ဘာလကုန်တွင် ဆောက်လုပ်ခြင်းလုပ်ငန်း

အားလုံးပြီးစီးရမည်ဖြစ်ပြီး၊ ၂၀၁၅ ခုနှစ်၊ ဇန်နဝါရီ(၁)ရက်နေ့မှစ၍ လုပ်ငန်းများ စတင်ဆောင်ရွက်ရမည်။

(ဂ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် ပူးတွဲ(၂) ပါ လုပ်ငန်းစီမံကိန်း ဖော်ပြချက်များ အရ၊ သတ်မှတ်ထားသောစံနှုန်းများနှင့်အညီ **"Denko ရေနံဓါတုပေဒစီမံခန့်ခွဲမှု စီမံကိန်း"** ကို သတ်မှတ်ကာလအတွင်း ပြီးမြောက်အောင် ဆောက်လုပ်ရမည်။

အပိုဒ်-၉။ ရင်းနှီးမြှုပ်နှံမှုကုန်ကျစရိတ်

၉။ **"Denko ရေနံဓါတုပေဒစီမံခန့်ခွဲမှု စီမံကိန်း"** ၏ ခန့်မှန်းကုန်ကျစရိတ်မှာ ပူးတွဲ(၃) ဖြင့် ဖော်ပြထားသည့်အတိုင်း ရင်းနှီးမြှုပ်နှံလျှက် စုစုပေါင်းရင်းနှီးမြှုပ်နှံမှုပမာဏမှာ ပြည်တွင်းသုံးငွေ ကျပ် ၂၉,၃၁၅,၂၀၀,၀၀၀/-(ကျပ် နှစ်သောင်းကိုးထောင် သုံးရာတစ်ဆယ်ငါးသန်း နှစ်သိန်းတိတိ) နှင့် နိုင်ငံခြားသုံးငွေအမေရိကန်ဒေါ်လာ ၃၆,၄၆၂,၀၀၀ (အမေရိကန်ဒေါ်လာ သုံးဆယ့်ခြောက် သန်း လေးသိန်းခြောက်သောင်းနှစ်ထောင်တိတိ) နှစ်ရပ်ပေါင်းဖြစ်သည်။

အပိုဒ်-၁၀။ တည်ဆောက်ရေးကာလ

၁၀။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် **"Denko ရေနံဓါတုပေဒစီမံခန့်ခွဲမှုစီမံကိန်း"** ကို အောက်ပါလုပ်ငန်း စီမံကိန်းအဆင့်အလိုက် တည်ဆောက်သွားရန်ဖြစ်သည်-

(က) **"Denko ရေနံဓါတုပေဒစီမံခန့်ခွဲမှုစီမံကိန်း"** ပါ ဆိပ်ခံတံတားနှင့် နောက်ခံ အဆောက်အဦများ တည်ဆောက်ရေးလုပ်ငန်းများကို ၂၀၁၄ ခုနှစ်၊ ဒီဇင်ဘာလ ကုန်တွင် အပြီးဆောင်ရွက်ရမည်။

(ခ) **"Denko ရေနံဓါတုပေဒစီမံခန့်ခွဲမှုစီမံကိန်း"** ပါ ဆိပ်ခံတံတား တည်ဆောက်ရေး လုပ်ငန်းများကို မမျှော်မှန်းထားခဲ့သည့် အကြောင်းတစ်စုံတစ်ရာကြောင့် သတ်မှတ်ကာလအတွင်း တည်ဆောက်မှုလုပ်ငန်းများမပြီးပြတ်ပါက တည်ဆောက်ရေး ကာလသက်တမ်းတိုးမြှင့်မှုကို နှစ်ဦးနှစ်ဖက်ညှိနှိုင်းပြီး မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်၏ အတည်ပြုချက်ဖြင့် သက်တမ်းတိုးမြှင့်၍ ဆောင်ရွက်ရမည်။

အပိုဒ်-၁၁။ လုပ်ငန်းအကောင်အထည်ဖော်ရန် တာဝန်ယူသည့် ဘဏ်အာမခံ

၁၁။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် ဤပဋိညာဉ်စာချုပ် ချုပ်ဆိုပြီးနောက် ရက်ပေါင်း ၄၅ (လေးဆယ့်ငါး) ရက်အတွင်း ပူးတွဲ(၄)နှင့်ပူးတွဲ(၅)တွင် သတ်မှတ်ထားသောပုံစံများဖြင့် ကြိုတင် စည်းကမ်းချက်များမရှိသည့် ပြန်လည်ရုတ်သိမ်းနိုင်ခွင့်မရှိသော လုပ်ငန်းအကောင်အထည်ဖော် ရန်တာဝန်ယူသည့် ဘဏ်အာမခံဖြစ်သော ဤပဋိညာဉ်စာချုပ်၏ အပိုဒ်(၉)တွင် ဖော်ပြထား သည့် ခန့်မှန်းရင်းနှီးမြှုပ်နှံမှု ကုန်ကျစရိတ်၏ ၁(တစ်)ရာခိုင်နှုန်း (နိုင်ငံခြားသုံးငွေနှင့် ပြည်တွင်း

သုံးငွေနှစ်ရပ်လုံးအတွက် သက်ဆိုင်သည့်အချိုးကျနှုန်း) နှင့်ညီမျှသော ငွေပမာဏကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" အမည်ဖြင့် ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်းရှိ တရားဝင်ခွင့်ပြုထားသော အစိုးရဘဏ်တစ်ခုခုတွင်ထားရှိ၍ အဆိုပါဘဏ်အာမခံကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ထံသို့ထုတ်ပေးရမည်။ အဆိုပါ ဘဏ်အာမခံ၏သက်တမ်းသည် စတင်ထုတ်ပေးသည့်နေ့မှ ၂ (နှစ်)နှစ်အထိ တည်ရှိစေရမည်။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် စာချုပ်လက်မှတ်ရေးထိုးပြီး အပိုဒ်(၁၀)ပါ သတ်မှတ်တည်ဆောက်ရေးကာလအတွင်း "**Denko ရေနံဓါတုဗေဒစီမံခန့်ခွဲမှုစီမံကိန်း**" ပါ ဆိပ်ခံတံတားကို အပြီးဆောက်လုပ်ရန်အပါအဝင် စာချုပ်စည်းကမ်းများကို လိုက်နာရန်ပျက်ကွက်ပါက ဘဏ်အာမခံငွေကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ကသိမ်းယူရမည်။ *(ရင်းနှီးမြှုပ်နှံမှုနိုင်ငံခြားငွေအတွက် ပူးတွဲ(၄)တွင်လည်းကောင်း၊ ရင်းနှီးမြှုပ်နှံမှုမြန်မာငွေအတွက် ပူးတွဲ(၅)တွင်လည်းကောင်း သတ်မှတ်ထားသော ပုံစံများအတိုင်း ပေးသွင်းရန်ဖြစ်ပါသည်။)*

အပိုဒ်-၁၂။ လုပ်ငန်းဆောင်ရွက်ခြင်းနှင့် စီမံအုပ်ချုပ်ခြင်း

၁၂။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် လုပ်ငန်းဆောင်ရွက်ခြင်းနှင့် စီမံအုပ်ချုပ်ခြင်းအလို့ငှာ အောက်ပါအတိုင်း လိုက်နာဆောင်ရွက်ရမည်-

(က) "**Denko ရေနံဓါတုဗေဒစီမံခန့်ခွဲမှုစီမံကိန်း**" ပါ ဆိပ်ခံတံတားကို ပဋိညာဉ်စာချုပ် လက်မှတ်ရေးထိုးသည့်နေ့မှ အပိုဒ်(၁၀)ပါ သတ်မှတ်ကာလအတွင်း အပြီးတည်ဆောက်၍ လုပ်ငန်းဆောင်ရွက်ရမည်။

(ခ) "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် လုပ်ငန်းနှင့်ပတ်သက်သောစာရင်းစာအုပ်များကို စနစ်တကျပြုစုပြီး၊ ၎င်းတို့ကို ရန်ကုန်မြို့တွင်ရှိ ကုမ္ပဏီရုံးတွင်ဖြစ်စေ၊ ၎င်း၏စာရင်းကိုင်ရုံးတွင်ဖြစ်စေ၊ စနစ်တကျထိန်းသိမ်းထားရှိရမည်။ ဖော်ပြပါစာရင်းများကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" က အခါအားလျော်စွာ စစ်ဆေးခွင့်ရှိစေရမည်။ စာရင်းများကို စစ်ဆေးမှုမပြုမီ "**လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ**" ထံ ကြိုတင်အကြောင်းကြားမှု ပြုလုပ်ရမည်။

(ဂ) အထက်တွင်ဖော်ပြချက်များ၏ ယေဘူယျသဘောကို မထိခိုက်စေဘဲ၊ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ၎င်း၏ စာရင်းစစ်များ၊ သို့မဟုတ် ဝန်ထမ်းများနှင့် ကိုယ်စားလှယ်များအနေဖြင့်ရရှိခဲ့သော သတင်းအချက်အလက်များကို အတွင်းရေးအဆင့်ထားရှိပြီး ထိန်းသိမ်းထားရမည်။ ၎င်းသတင်းအချက်အလက်များကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ"၏ ခွင့်ပြုချက်သို့မဟုတ် ဥပဒေအရလိုအပ်ချက်ကြောင့်မှလွဲ၍ အခြားသူများသို့ ဖြန့်ဝေခြင်းမပြုရ။

(ဃ) ဤပဋိညာဉ်စာချုပ်တွင် ပါဝင်လက်မှတ်ရေးထိုးသူများအနေဖြင့် ဆိပ်ကမ်းအခွန်အခများကို ၁၉၉၈ ခုနှစ်၊ မတ်လ(၃၁)ရက်နေ့တွင် ထုတ်ပြန်ခဲ့သော မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်၏ အခွန်အခနှုန်းထားဇယားတွင်ပြဋ္ဌာန်းထားသည့် လက်ရှိနှုန်းထားအတိုင်း ကောက်ခံရန်သဘောတူညီကြသည်။ ဆိပ်ကမ်းအခွန်အခအားလုံးကို လိုအပ်ချိန်တွင် မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်က ပြင်ဆင်သတ်မှတ်သည့်အတိုင်း လိုက်နာဆောင်ရွက်ရမည်။ ဆိပ်ကမ်းအခွန်အခနှုန်းထားကို မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်ကသာ အမြဲတမ်း ထိန်းချုပ်သတ်မှတ်မည်။

အပိုဒ်-၁၃။ သဘာဝပတ်ဝန်းကျင် ထိန်းသိမ်းမှု

၁၃။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် သဘာဝပတ်ဝန်းကျင်ထိန်းသိမ်းမှုအတွက် အောက်ပါတို့ကို တာဝန်ယူဆောင်ရွက်ရမည်-

(က) လုပ်ငန်းစီမံကိန်းနယ်မြေနှင့် ၎င်းနယ်မြေတစ်ဝိုက်တွင် သဘာဝပတ်ဝန်းကျင် ထိန်းသိမ်းရေး၊

(ခ) လေထု၊ ရေထုနှင့် မြေထုများ၊ ညစ်ညမ်းမှုနှင့် သဘာဝပတ်ဝန်းကျင် အခြေအနေ ယုတ်လျော့မှုမရှိအောင် ထိန်းသိမ်းရေး၊

(ဂ) လုပ်ငန်းစီမံကိန်းနေရာအား သဘာဝပတ်ဝန်းကျင်နှင့် လိုက်လျောညီထွေဖြစ်အောင် ထိန်းသိမ်းနိုင်ရန်၊ ရေဆိုးနှင့် စွန့်ပယ်ပစ္စည်းများ ထိန်းသိမ်းသည့် စက်ကရိယာများ တပ်ဆင်မှုအပါအဝင် သဘာဝပတ်ဝန်းကျင် ထိန်းသိမ်းကာကွယ်ရေးအတွက် လိုအပ်သော အစီအမံများကို ချမှတ်ဆောင်ရွက်ရမည်။

အပိုဒ်-၁၄။ ပဋိညာဉ်စာချုပ်သက်တမ်းနှင့် စတင်အကျိုး သက်ရောက်သည့်နေ့

၁၄။ ဤပဋိညာဉ်စာချုပ်သည် ပဋိညာဉ်စာချုပ်လက်မှတ်ရေးထိုးသည့်နေ့မှ စတင်အကျိုးသက်ရောက်စေရမည်။ ဤပဋိညာဉ်စာချုပ်၏ အပိုဒ်(၁၀)ပါ တည်ဆောက်ရေးကာလ စေ့ရောက်သည့်နေ့ (သို့မဟုတ်) တရားဝင်ဖွင့်လှစ်ခြင်း (Grand Opening) ပြုလုပ်သည့်နေ့၊ ထိုနေ့နှစ်ရပ်အနက် စောရာကာလမှ ပဋိညာဉ်စာချုပ်သက်တမ်းကို စတင်ရေတွက်ရမည်ဖြစ်ပြီး၊ ပဋိညာဉ်စာချုပ်သက်တမ်းကာလမှာ နှစ်ပေါင်း ၃၀ (သုံးဆယ်) နှစ် ခွင့်ပြုရန်သဘောတူသည်။

အပိုဒ်-၁၅။ ပဋိညာဉ်စာချုပ်ကို ရပ်စဲခြင်း

၁၅။ ဤပဋိညာဉ်စာချုပ်ကို အောက်ပါအကြောင်း တစ်ရပ်ရပ်ပေါ်ပေါက်ပါက ရပ်စဲနိုင်သည်-

(က) လုပ်ငန်းကြီးမားစွာ ဆက်တိုက် အရှုံးပေါ်ပေါက်နေခြင်း၊

(ခ) ပဋိညာဉ်စာချုပ်ဝင် တစ်ဖက်ဖက်မှ စာချုပ်ပါတာဝန်များ ဆောင်ရွက်ရန် ပျက်ကွက်ခြင်း၊

(ဂ) ကြိုတင်၍မမျှော်မှန်းနိုင်သည့်အပြင် တားဆီးခြင်းလည်းမပြုနိုင်သော မလွန်ဆန်နိုင်သည့်ဖြစ်ရပ်များသည် တစ်ဆက်တည်း (၆)လထက် ကျော်လွန်ဖြစ်ပွားခြင်း၊

(ဃ) လုပ်ငန်း၏ မူလရည်မှန်းချက်များကို အကောင်အထည်ဖော်နိုင်စွမ်းမရှိတော့ခြင်း၊

(င) မြန်မာနိုင်ငံသားများ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေနှင့်အညီ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သို့ တင်ပြ၍ နှစ်ဦးနှစ်ဖက် သဘောတူညီချက်ဖြင့် ပဋိညာဉ်စာချုပ်ကို ရပ်စဲခြင်း၊

အပိုဒ်-၁၆။ မလွန်ဆန်နိုင်သော ဖြစ်ရပ်များ

၁၆။ (က) မလွန်ဆန်နိုင်သောဖြစ်ရပ်ဆိုသည်မှာ သဘာဝအလျောက်ကြုံတွေ့သည့်ရေဘေး၊ လေဘေး၊ မီးဘေး၊ မြေငလျင်ဘေးစသည်များအပြင်၊ နိုင်ငံတော်အစိုးရ၏ ကန့်သတ်တားမြစ်ချက်များ၊ တရားဥပဒေစိုးမိုးရေးနှင့် ငြိမ်ဝပ်ပိပြားမှု ပျက်ပြယ်ခြင်း၊ စစ်ဖြစ်ခြင်း၊ သပိတ်မှောက်ခြင်းစသည်တို့နှင့် စာချုပ်ဝင်တစ်ဖက်ဖက်က လိုအပ်သော သတိဝိရိယနှင့် ဆောင်ရွက်စေကာမူ မလွန်ဆန် မကျော်လွှားနိုင်သည့် အလားတူဖြစ်ရပ်များဖြစ်ပြီး၊ ယင်းမလွန်ဆန်နိုင်သော ဖြစ်ရပ်များကြောင့် ငှားရမ်းသုံးစွဲမှုကို ထိခိုက်ဆုံးရှုံးစေလျှင် "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သို့ နစ်နာဆုံးရှုံးမှုအတွက် လျော်ကြေးတောင်းခံခွင့် မရှိစေရ။

(ခ) ထိုသို့ မလွန်ဆန်နိုင်သောဖြစ်ရပ်ပေါ်ပေါက်ပါက ယင်းဖြစ်ရပ်ဖြစ်ပေါ်သည့်အချိန်မှ(၁၄)ရက်အတွင်း "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" သို့ ချက်ချင်းစာဖြင့်ရေးသားအကြောင်းကြားရမည်။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" က လက်ခံအတည်ပြုလျှင် မလွန်ဆန်နိုင်သော ဖြစ်ရပ်ဖြောက်ပြီး ဤသဘောတူစာချုပ်အရ ဆောင်ရွက်ရမည့်တာဝန်များ ပျက်ကွက်ခြင်း၊ နှောင့်နှေးကြန့်ကြာခြင်းသည် မလွန်ဆန်နိုင်သော ဖြစ်ရပ်ကြောင့်ဖြစ်ပါက ကင်းလွတ်ခွင့်ပြုရမည်။

အပိုဒ်-၁၇။ အငြင်းပွားမှုဖြေရှင်းခြင်း

၁၇။ ဤသဘောတူစာချုပ်နှင့်ပတ်သက်၍ အငြင်းပွားမှု တစ်စုံတစ်ရာပေါ်ပေါက်ပါက နှစ်ဦးနှစ်ဖက်ပြေလည်စွာညှိနှိုင်းဖြေရှင်းရမည်။ ထိုသို့ဖြေရှင်း၍မရပါက ဥပဒေနှင့်အညီ သက်ဆိုင်ရာစီရင်ပိုင်ခွင့်ရှိသော တရားရုံး၏ဆုံးဖြတ်ချက်ကို ခံယူရမည်။

အပိုဒ်-၁၈။ ပြင်ဆင်ခြင်း

၁၈။ ဤပဋိညာဉ်စာချုပ်တွင် မျှော်မှန်းမထားသော အခြေအနေများ ပေါ်ပေါက်လာခြင်းကြောင့် ပဋိညာဉ်စာချုပ်ကို ပြင်ဆင်ရန်လိုအပ်ပါက မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သို့ တင်ပြ၍ သဘောတူညီချက်ရယူပြီးနောက် ပဋိညာဉ်စာချုပ်ဝင်များသည် စာဖြင့်ရေးသား၍ ပြင်ဆင်ရမည်။ ထိုသို့ ပြင်ဆင်ချက်များကို ဤပဋိညာဉ်စာချုပ်၏ အစိတ်အပိုင်းအဖြစ် ပါဝင်သည်ဟု မှတ်ယူရမည်။

အပိုဒ်-၁၉။ စာချုပ်ညှိနှိုင်းဆွေးနွေးခြင်း

၁၉။ ဤပဋိညာဉ်စာချုပ်တွင် မူလကမမျှော်မှန်းထားသော အခြေအနေတစ်ရပ်ရပ်(သို့မဟုတ်) အနေအထား တစ်ရပ်ရပ်ဖြစ်ပေါ်လာပါ၍ ပဋိညာဉ်စာချုပ်ကို ပြင်ဆင်ရန် (သို့မဟုတ်) ပြောင်းလဲရန် ပေါ်ပေါက်လာသည့်အခါ နှစ်ဖက်စာချုပ်ဝင်တို့သည် သင့်လျော်သည့်ပြင်ဆင်ခြင်း၊ ပြောင်းလဲခြင်းနှင့် ဖြည့်စွက်ခြင်းများ ဆောင်ရွက်နိုင်ရန် သဘောရိုးဖြင့် ညှိနှိုင်းဆွေးနွေးရမည်။

အပိုဒ်-၂၀။ ပဋိညာဉ်စာချုပ်သက်တမ်းတိုးမြှင့်ခြင်း

၂၀။ ဤပဋိညာဉ်စာချုပ် သက်တမ်းတိုးမြှင့်လိုပါက ပဋိညာဉ်စာချုပ်သက်တမ်း မကုန်ဆုံးမီ ၆ (ခြောက်) လအတွင်း နှစ်ဖက်ညှိနှိုင်း သဘောတူညီမည့် သက်တမ်းတိုးမြှင့်ပေးရေးဆိုင်ရာ စည်းမျဉ်း၊ စည်းကမ်း၊ နှုန်းထားများနှင့်အညီ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်မှတစ်ဆင့် အစိုးရအဖွဲ့သို့ တင်ပြအတည်ပြုချက်ဖြင့်သာ ပဋိညာဉ်စာချုပ် သက်တမ်းတိုးရန်ဖြစ်သည်။

အပိုဒ်-၂၁။ ခွင့်ပြုလွှဲအပ်ခြင်း

၂၁။ ဤပဋိညာဉ်စာချုပ်ပါ အခွင့်အရေးများနှင့် လုပ်ငန်းတာဝန်များကို ပဋိညာဉ်စာချုပ်ဝင်များက အခြားသူများသို့ ခွင့်ပြုလွှဲအပ်လိုပါက နှစ်ဦးနှစ်ဖက်လုံးက သဘောတူညီမှသာ ခွင့်ပြုလွှဲအပ်မှု စာချုပ်စာတမ်းပြုလုပ်၍ ခွင့်ပြုလွှဲအပ်နိုင်ခွင့်ရှိသည်။

အပိုဒ်-၂၂။ အာမခံထားရှိခြင်း

၂၂။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် မြန်မာနိုင်ငံသားများရင်းနှီးမြှုပ်နှံမှုဥပဒေနှင့် လုပ်ထုံးလုပ်နည်းများ၊ မြန်မာ့အာမခံဥပဒေနှင့် လုပ်ထုံးလုပ်နည်းများပါ ပြဋ္ဌာန်းချက်များနှင့်အညီ လုပ်ငန်းစီမံကိန်းအတွက် လိုအပ်သော အာမခံများ ထားရှိဆောင်ရွက်ရမည်။

အပိုဒ်-၂၃။ အထွေထွေကိစ္စရပ်များ

၂၃။ (က) တရားမဝင်ခြင်း။ ဤပဋိညာဉ်စာချုပ်ပါ ပြဋ္ဌာန်းချက် တစ်စုံတစ်ရာသည် တရားမဝင်ကြောင်း (သို့မဟုတ်) ဥပဒေအရ အရေးယူဆောင်ရွက်နိုင်မှု မရှိကြောင်း မည်သို့ပင်ပေါ်ပေါက်စေကာမူ ဤပဋိညာဉ်စာချုပ်ပါ ကျန်ပြဋ္ဌာန်းချက်များသည် ဥပဒေနှင့်အညီ ဆက်လက်၍ အပြည့်အဝအကျိုးသက်ရောက်မှု ရှိစေရမည်။

(ခ) ဖောက်ဖျက်မှုကိုခွင့်လွှတ်ခြင်း။ ဤပဋိညာဉ်စာချုပ်ပါ ပြဋ္ဌာန်းချက် တစ်စုံတစ်ရာအား ဖောက်ဖျက်မှုကိုခွင့်လွှတ်ခြင်းသည် ထိုပြဋ္ဌာန်းချက်ကို (သို့မဟုတ်) ပဋိညာဉ်စာချုပ်၏ အခြားပြဋ္ဌာန်းချက်တစ်စုံတစ်ရာကို ဆက်လက်ချိုးဖောက်နေခြင်းအတွက် ခွင့်လွှတ်ရာ မရောက်စေရ။

ဤပဋိညာဉ်စာချုပ်တွင် ဖော်ပြပါရှိသောအခွင့်အရေး၊ အခွင့်အာဏာ (သို့မဟုတ်) အကျိုးခံစားခွင့်တစ်စုံတစ်ရာကို စာချုပ်တွင်ပါဝင်လက်မှတ်ရေးထိုးသူများက ရယူဆောင်ရွက်ရန်ပျက်ကွက်ခြင်း (သို့မဟုတ်) နှောင့်နှေးခြင်းသည် ထိုအခွင့်အရေး၊ အခွင့်အာဏာ (သို့မဟုတ်)အကျိုးခံစားခွင့်ကို စွန့်လွှတ်ရာမရောက်စေရ။ ထို့အပြင် ထိုအခွင့်ရေး၊ အခွင့်အာဏာ (သို့မဟုတ်) အကျိုးခံစားခွင့် တစ်ခုတည်းကိုသော်လည်းကောင်း၊ တစ်စိတ်တစ်ဒေသကိုသော်လည်းကောင်း ရယူဆောင်ရွက်ခြင်းသည် အခြားအခွင့်အရေး၊ အခွင့်အာဏာ(သို့မဟုတ်) အကျိုးခံစားခွင့်ကိုရယူရန် ဟန့်တားရာမရောက်စေရ။

(ဂ) ပစ္စည်းများလွှဲပြောင်းပေးခြင်း။ ဤပဋိညာဉ်စာချုပ် သက်တမ်းကုန်ဆုံးချိန် (သို့မဟုတ်) ရပ်စဲချိန်တွင် တပ်ဆင်ထားသော စက်ကိရိယာများ အပါအဝင် "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" က ဆောက်လုပ်ထားသည့် အဆောက်အဦများကို ကောင်းမွန်စွာ ထိန်းသိမ်းထားသော အနေအထားအတိုင်း အဖိုးစားနားမပါဘဲ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ပိုင်ပစ္စည်းအဖြစ် လွှဲပြောင်းပေးရမည်။ အကယ်၍ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" မှ ၎င်းအဆောက်အဦများကို အားလုံးကိုသော်လည်းကောင်း၊ တစ်စိတ်တစ်ဒေသကိုသော်လည်းကောင်း လက်ခံရန်ဆန္ဒမရှိလျှင် ထိုသို့လက်ခံနိုင်ခြင်းမရှိကြောင်း ညွှန်ကြားသည့်အဆောက်အဦများကို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" မှ ကုန်ကျစရိတ်ကျခံ၍ လုံးဝဖယ်ရှားပေးရမည်။

(ဃ) အရေးကြီးသောပစ္စည်းများတွေ့ရှိမှု။ "လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ" သည် ငှားရမ်းမြေပေါ်တွင် တူးဖော်ခြင်း (သို့မဟုတ်) ဖောက်ခွဲခြင်းလုပ်ငန်း ပြုလုပ်စဉ်

အရေးကြီးသော မည်သည့်တွေ့ရှိမှုကိုမဆို "လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ" ထံ ချက်ချင်းအကြောင်းကြားရမည်။ အရေးကြီးသောပစ္စည်းများ တွေ့ရှိမှုဆိုရာတွင် မြေတူးစဉ်နှင့် ဖောက်ခွဲမှုပြုလုပ်စဉ်တွေ့ရှိရသော အနုပညာ၊ ရှေးဟောင်းပစ္စည်းများ၊ သဘာဝသမိုင်း၊ ဒင်္ဂါးများနှင့်သိပ္ပံဆိုင်ရာအရေးပါသော အရာဝတ္ထုများ၊ ရှားပါးပြီးတန်ဖိုးရှိသောပစ္စည်းများနှင့် သဘာဝသယံဇာတအရင်းအမြစ်များပါဝင်ပြီး အဆိုပါပစ္စည်းများသည် နိုင်ငံပိုင်ပစ္စည်းများဖြစ်သည်။

"လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ"သည် အဆိုပါပစ္စည်းများကို သက်ဆိုင်ရာအစိုးရအဖွဲ့အစည်းသို့တင်ပြ၍ အတည်ပြုချက်ရယူပြီး မည်သည့်အချိန်တွင်မဆို လွတ်လပ်စွာတူးဖော်ရယူခွင့် ရှိစေရမည်။

(င) **တစ်စိတ်တစ်ဒေသအဖြစ်မှတ်ယူခြင်း။** ဤပဋိညာဉ်စာချုပ်တွင် ပါဝင်လက်မှတ်ရေးထိုးသူများအကြား ချုပ်ဆိုသည့် မြေငှားစာချုပ်အပါအဝင် နောက်ဆက်တွဲများအားလုံးကို ဤပဋိညာဉ်စာချုပ်၏ တစ်စိတ်တစ်ဒေသအဖြစ် မှတ်ယူရမည်။

(စ) **အကြောင်းကြားစာများ။** ဤပဋိညာဉ်စာချုပ်တွင် အခြားနည်းပြဋ္ဌာန်းထားချက်များမှတစ်ပါး ဤပဋိညာဉ်စာချုပ်အရလိုအပ်သော (သို့မဟုတ်) ခွင့်ပြုထားသော အကြောင်းကြားစာတောင်းခံချက် (သို့မဟုတ်)အခြားဆက်သွယ်မှုအားလုံးကို စာဖြင့်ရေးပြီး၊ လက်ခံရမည့်သူ၏ လိပ်စာတပ်၍ လူကိုယ်တိုင်သော်လည်းကောင်း၊ စာတိုက်မှမှတ်ပုံတင်၍သော်လည်းကောင်း၊ ဖက်(စ်)ဖြင့်သော်လည်းကောင်း ပေးပို့ရမည်။ ဖော်ပြပါအကြောင်းကြားစာ၊ တောင်းခံချက် (သို့မဟုတ်) အခြားဆက်သွယ်မှု (ဤမှ နောင်တွင် "**အကြောင်းကြားစာ**" ဟု ရည်ညွှန်းမည်) တစ်စုံတစ်ရာကို အောက်ပါအတိုင်း ဆောင်ရွက်ပြီးဖြစ်က လက်ခံမည့်သူထံ တရားဝင်ပေးပို့ပြီး ဖြစ်သည်ဟု မှတ်ယူရမည် -

(၁) ဖက်(စ်)ဖြင့် **အကြောင်းကြားစာ** ပေးပို့ပြီးဖြစ်ပါက၊ ဖက်(စ်)နံပါတ်၊ စာမျက်နှာအရေအတွက်နှင့် ပေးပို့ပြီးဖြစ်ကြောင်း အတည်ပြုဖော်ပြထားသည့် သတင်းပေးပို့ချက်မှတ်တမ်းကို ပေးပို့သူကလက်ခံရရှိလျှင် အဆိုပါ **အကြောင်းကြားစာ**ကို တရားဝင်ပေးပို့ပြီးဟု မှတ်ယူရမည်။

(၂) အကယ်၍**အကြောင်းကြားစာ**ကို လက်ခံမည့်သူ၏လိပ်စာတပ်၍ တံဆိပ်ခေါင်းကပ်ပြီး စာတိုက်မှပေးပို့ခြင်းဖြစ်ပါက စာတိုက်မှပေးပို့ပြီးဖြစ်ကြောင်း သက်သေပြနိုင်ပြီး ထိုသို့ပေးပို့သည့်နေ့မှ ၁၄(တစ်ဆယ့်လေး)ရက်မြောက်နေ့တွင် စာအိတ်ပေါ်၌ ရေးသားထားသည့် လိပ်စာရှင်ထံသို့ တရားဝင်ပေးပို့ပြီးဖြစ်ကြောင်း မှတ်ယူရမည်။

အပိုဒ်-၂၄။ ဆက်သွယ်ရန် လိပ်စာများ

၂၄။ ဤပဋိညာဉ်စာချုပ်ဝင်များအကြား စာဖြင့်ရေးသားဆက်သွယ်ရန် လိပ်စာမှာ အောက်ပါအတိုင်းဖြစ်သည်-

ဦးဆောင်ညွှန်ကြားရေးမှူး

မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်

အမှတ် (၁၀)၊ ပန်းဆိုးတန်းလမ်း၊ ကျောက်တံတားမြို့နယ်၊ ရန်ကုန်မြို့

ဖက်(စ်)အမှတ်-၂၄၆၇၈၁၊ ၃၉၁၃၅၅

နှင့်

ဥက္ကဋ္ဌ

Denko Petrochemical Management Co., Ltd

အမှတ် (၁၉)၊ ရွှေပုန်းညက်ရိပ်မွန်၊ ဘုရင့်နောင်လမ်းမကြီး၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်မြို့

ဖက်(စ်)အမှတ်-၅၀၁၈၆၄

သက်သေထင်ရှားစိမ့်သောငှာ၊ စာချုပ်ချုပ်ဆိုရာတွင် ပါဝင်သူများသည် အထက်ဖော်ပြပါ (၂၈) ရက်နေ့၊ ဩဂုတ်လ၊ ၂၀၁၄ ခုနှစ်တွင် အောက်ပါအသိသက်သေများ ရှေ့မှောက်၌ ဤပဋိညာဉ်စာချုပ်ကို လက်မှတ်ရေးထိုးကြပါသည် -

(လုပ်ငန်းလုပ်ကိုင်ခွင့်ပြုသူ)
ကိုယ်စားလက်မှတ်ရေးထိုးသူ

အမည် - ဦးကျော်မြင့်
ရာထူး - ဦးဆောင်ညွှန်ကြားရေးမှူး
ဌာန - မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်

(လုပ်ငန်းလုပ်ကိုင်ခွင့်ရသူ)
ကိုယ်စားလက်မှတ်ရေးထိုးသူ

DENKO PETROCHEMICAL MANAGEMENT CO., LTD.
No: ....
Date: ....

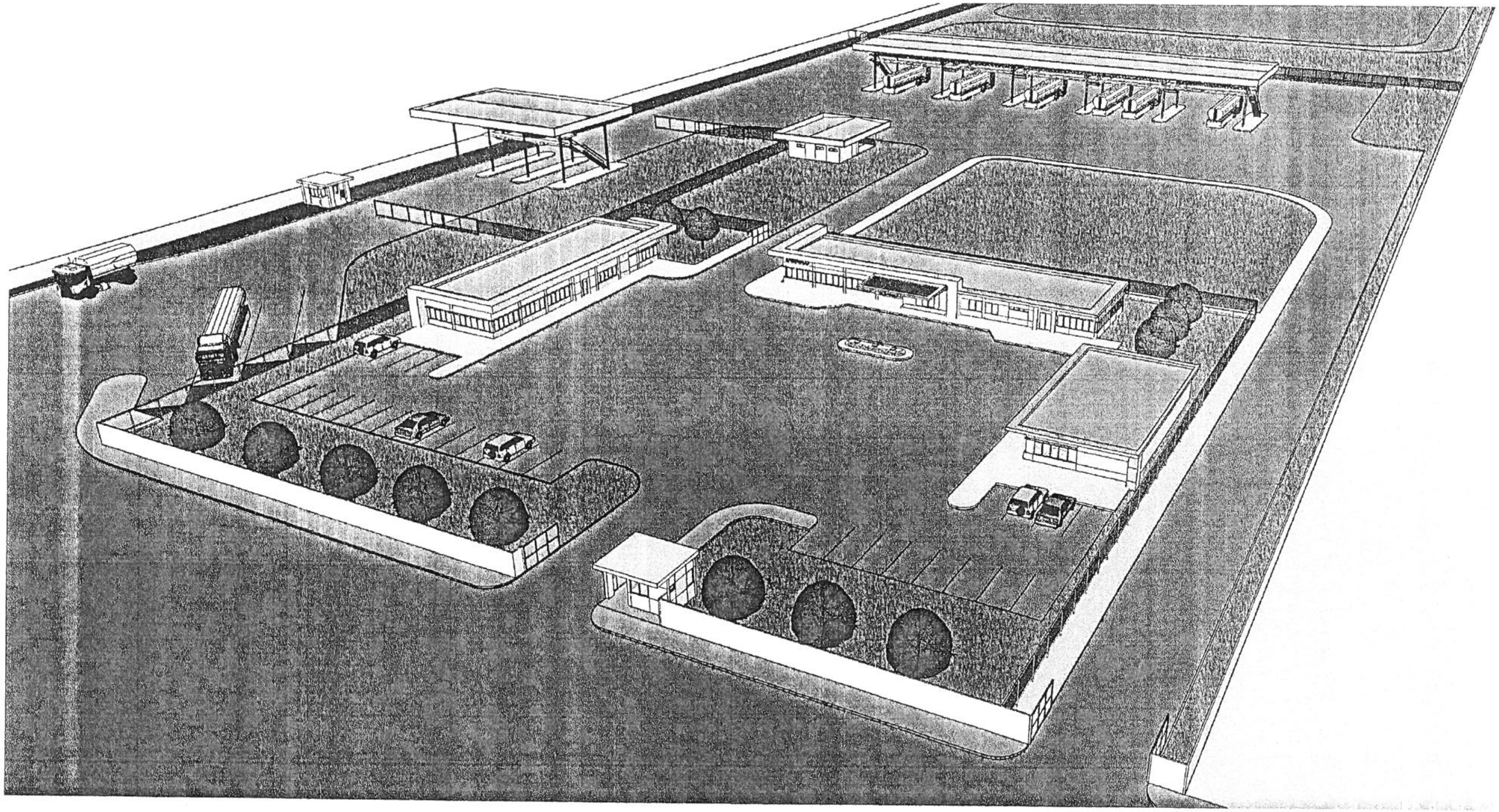
အမည် - ဦးချစ်ခိုင်
ရာထူး - ဥက္ကဋ္ဌ
ဌာန - Denko Petrochemical Management Co., Ltd

သက်သေများ

အမည် - ဦးနီအောင်
ရာထူး - အထွေထွေမန်နေဂျာ
ဌာန - မြန်မာ့ဆိပ်ကမ်းအာဏာပိုင်

အမည် - ဦးတင်ဝင်း
ရာထူး - အထွေထွေမန်နေဂျာ
ဌာန - Denko Petrochemical Management Co., Ltd

DENKO



BKK0234 | **Denko Port**

Detail Design | Perspective Bird Eye View |

D M I

28 MAR 2013